

Section 16

Banking, Finance, and Insurance

Flow of funds.—The flow of funds accounts of the Federal Reserve System (see tables 616 to 621) bring together statistics on all of the major forms of financial transactions and financial claims to present an economy-wide view of asset and liability relationships. In flow form, the accounts relate borrowing and lending to one another and to the nonfinancial activities that generate income and production. Each claim outstanding is included simultaneously as an asset of the lender and as a liability of the debtor. The accounts also indicate the balance between asset totals and liability totals over the economy as a whole. The tables included here present asset and liability positions in financial claims as of the end of the year rather than flows that occurred during the year. Quarterly data are available currently in the *Federal Reserve Bulletin*; a detailed discussion of the concepts and organization of the accounts appears in *Flow of Funds Accounts, 1968 Supplement* and in *Flow of Funds Accounts, 1945-1967*, both published by the Board of Governors of the Federal Reserve System.

Banking system.—Banks in this country are organized under the laws of both the States and the Federal Government. State-chartered banks are supervised by officials of the respective States. "National" banks are supervised by the Comptroller of the Currency. *Reports of Condition* have been collected from national banks since 1863. Summaries of these reports are published in the Comptroller's *Annual Report*, which also presents data on bank income and expenses and on the structure of the national banking system.

The Federal Reserve System was established in 1914 to exercise central banking functions, some of which are shared with the U.S. Treasury. It includes national banks and such State banks as voluntarily join the System. Statements of State bank members are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the System. Balance sheet data for member banks are published in detail in the *Summary Report, Assets and Liabilities of Member Banks* twice a year, and, in condensed form, in the *Federal Reserve Bulletin*.

The Federal Deposit Insurance Corporation, established in 1933, insures each depositor up to \$15,000 in banks which are members of the Federal Reserve System and in such nonmember banks as join the insurance fund. Beginning with 1947, a balance sheet for all banks in the country has been tabulated twice a year by the Corporation and a monthly series, comprising an abbreviated balance sheet for all banks, has been published by the Board of Governors of the Federal Reserve System.

Savings and loan and other credit agencies.—Government corporations and credit agencies make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions. Statistics relating to the operations of Government credit agencies are available in reports of the individual agencies; statistics on their assets and liabilities are published quarterly in the *Treasury Bulletin*.

Among other types of credit agencies, the most important are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Federal Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are collected and published principally by The Spectator. Federal credit unions are under the supervision of the Bureau of Federal Credit Unions of the Department of Health, Education, and Welfare. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

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Among other types of credit agencies, the most important are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Federal Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are collected and published principally by The Spectator. Federal credit unions are under the supervision of the Bureau of Federal Credit Unions of the Department of Health, Education, and Welfare. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

Currency.—Currency, including coin and paper money, represents about one-fifth of the total media of exchange in the United States, with most payments made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

"Currency in circulation" or "money in circulation" (official Statement of United States Currency and Coin) refers to all coin and paper money outside the Treasury and Federal Reserve Banks, except gold and silver coin known to have been exported and, beginning with 1934, all gold coin. It includes all coin and paper money held by the public in the United States, whether in current active use or held idle. It also includes cash in vaults of commercial and savings banks, currency lost or destroyed and currency carried abroad by travelers. Historical data on the stock of money and money in circulation appear in the *Annual Report of the Secretary of the Treasury*.

Securities.—A comprehensive series of new issues with detailed information on the intended uses of net and gross proceeds has been compiled by the Securities and Exchange Commission on a monthly basis since 1934. The data cover substantially all new issues offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. (See table 664.) This series is published monthly in the *Statistical Bulletin* of the Securities and Exchange Commission, the *Federal Reserve Bulletin*, and the *Survey of Current Business*.

In addition, the Commission has been compiling statistics since 1933 on changes in security holdings of institutional groups and individuals, and net change in outstanding corporate securities through cash transactions. The latter data are published in the Commission's *Statistical Bulletin* and also in the *Federal Reserve Bulletin*.

Monthly figures on the total value and volume of securities sold on each of the national securities exchanges have been published since October 1934 by the Securities and Exchange Commission. These figures include all sales effected on exchanges except, since March 1944, U.S. Government issues. They cover odd lots as well as round lots. The Commission also publishes figures on the total daily round-lot volume of trading in stocks on the New York Stock Exchange and the American Stock Exchange, showing short sales and several categories of member and nonmember purchases and sales. Daily odd-lot purchases and sales are reported separately.

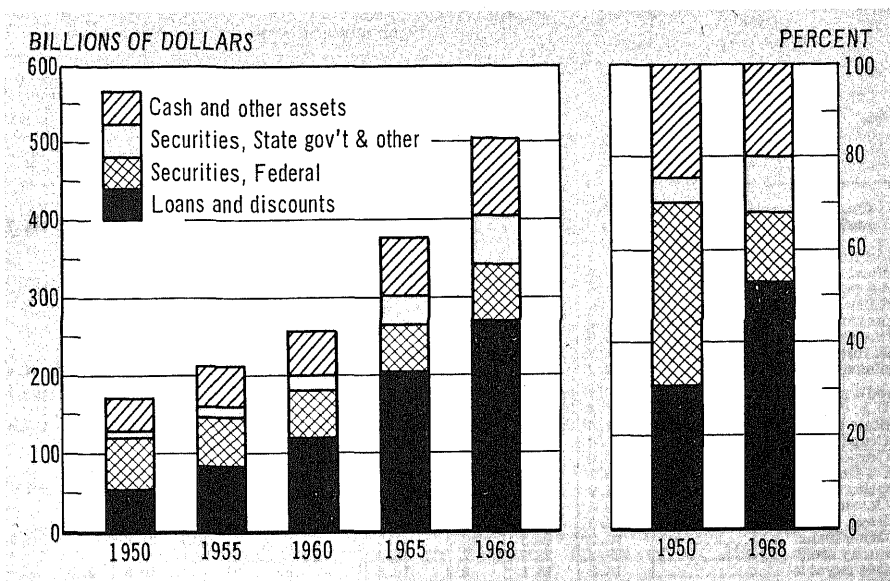
Insurance.—Insuring companies are classified as either life or property. Companies which underwrite accident and health insurance only are included with life insurance; those which underwrite accident and health insurance in addition to one or more property lines are included with property insurance. Insuring companies, other than those classified as life, are permitted to underwrite one or more property lines provided they are so licensed and have the necessary capital and/or surplus.

There are a number of published sources for statistics on the various classes of insurance—life, health, fire, marine, and casualty. Individual States collect data on all insurers operating within their respective jurisdictions, and many of the States publish an annual insurance report giving individual company data and aggregates of certain items for the companies operating within the State. Organizations representing certain classes of insurers publish reports for these classes. Among them are the annual *Life Insurance Fact Book* of the Institute of Life Insurance, and the annual *Source Book of Health Insurance Data* of the Health Insurance Institute. Other sources are the commercial publishers, such as The Spectator and the Alfred M. Best Company. The annual *Spectator Health Insurance Index* contains financial and operating data for individual health and accident insurance companies, including Blue Cross and Blue Shield Plans. The Spectator's annual publication, *Insurance by States of Property, Liability, Surety and Miscellaneous Lines*, gives detailed data for other classes of insurance. Best's *Life Insurance Reports* and Best's *Insurance Reports*, fire and casualty edition, both annual publications, give individual company data for all types of life and fire and casualty insurance companies.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

FIG. XXV. PRINCIPAL ASSETS OF ALL COMMERCIAL BANKS: 1950 TO 1968

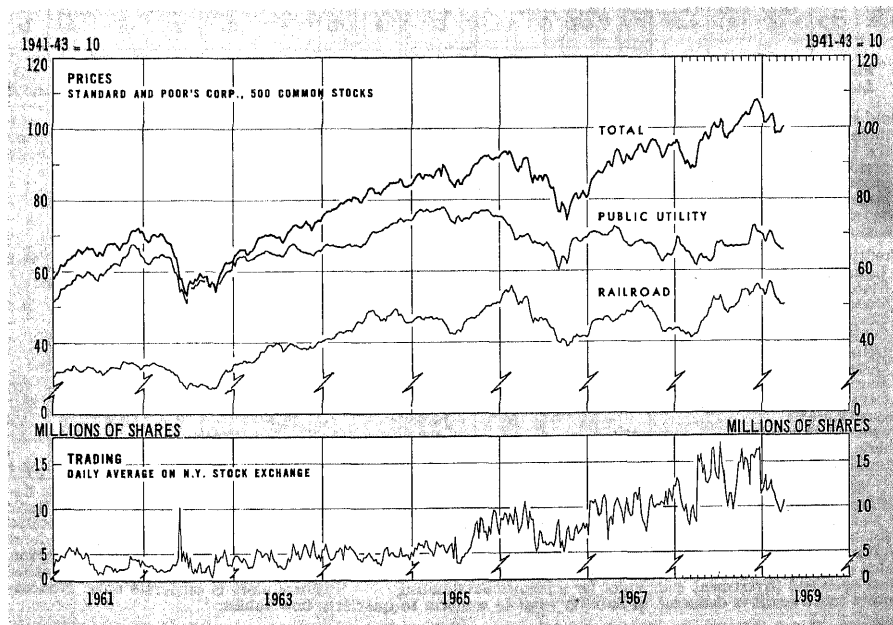
(As of December 31. See table 629)



Source: Chart prepared by Dept. of Commerce, Bureau of the Census. Data from Federal Deposit Insurance Corporation.

FIG. XXVI. STOCK PRICES: 1961 TO 1969

(Indexes based on weekly average closing prices. See table 656)



No. 616. FLOW OF FUNDS ACCOUNTS—ASSETS AND LIABILITIES OF FINANCIAL AND NONFINANCIAL INSTITUTIONS, BY TYPE OF TRANSACTION: 1967

[In billions of dollars. As of December 31. A=assets; L=liabilities. "N.e.c." means not elsewhere classified]

TYPE OF TRANSACTION	Total		PRIVATE DOMESTIC NONFINANCIAL INSTITUTIONS									
			Total		Households		Business		State and local governments			
	A	L	A	L	A	L	A	L	A	L		
Financial assets.....	3,373.6	(X)	2,077.8	(X)	1,617.9	(X)	357.0	(X)	103.0	(X)		
Liabilities.....	(X) 2,560.9		(X) 1,099.0		(X) 385.7		(X) 546.7		(X) 166.7			
Gold stock.....	40.3	-	-	-	-	-	-	-	-	-	-	-
Official U.S. foreign exchange.....	2.3	2.3	-	-	-	-	-	-	-	-	-	-
IMF position ¹	-	.4	-	-	-	-	-	-	-	-	-	-
Treasury currency.....	6.6	4.6	-	-	-	-	-	-	-	-	-	-
Demand deposits and currency.....	184.6	200.4	158.6	-	100.9	-	45.6	-	12.1	-	-	-
Time and savings accounts.....	379.0	379.0	368.3	-	329.7	-	22.7	-	15.9	-	-	-
Life insurance reserves.....	115.7	115.7	115.7	-	115.7	-	-	-	-	-	-	-
Pension fund reserves.....	182.2	182.2	182.2	41.4	182.2	-	-	-	-	-	41.4	-
Credit market instruments.....	2,079.7	1,256.6	990.4	830.4	867.0	366.8	50.6	341.5	72.8	122.1	-	-
U.S. Government securities ²	291.4	291.4	124.0	-	83.8	-	12.4	-	27.8	-	-	-
State and local obligations.....	117.5	117.5	49.9	117.5	40.8	-	5.1	-	4.1	117.5	-	-
Corporate and foreign bonds.....	152.0	152.0	42.0	123.0	6.3	-	123.0	35.7	-	-	-	-
Corporate stocks ³	867.0	44.8	726.8	-	726.8	-	-	-	-	-	-	-
1-4 family mortgages.....	236.1	236.1	14.5	238.8	9.3	226.3	7.6	5.2	-	-	-	-
Other mortgages.....	104.9	104.9	-	104.9	-	15.8	89.1	-	-	-	-	-
Consumer credit.....	99.3	99.2	22.8	99.2	-	99.2	22.8	-	-	-	-	-
Bank loans, n.e.c.....	118.5	118.5	-	103.2	-	13.4	89.9	-	-	-	-	-
Other loans.....	93.2	92.3	10.3	48.7	-	12.2	10.3	31.9	-	4.7	-	-
Security credit.....	23.2	23.2	2.7	12.3	2.7	12.3	-	-	-	-	-	-
Taxes payable.....	18.1	18.1	2.2	16.8	-	-	16.8	-	2.2	-	-	-
Trade credit ⁴	172.6	133.7	163.6	128.6	-	2.6	163.6	122.9	-	3.1	-	-
Miscellaneous claims.....	168.9	244.7	94.1	69.5	19.7	4.0	74.4	65.5	-	-	-	-

TYPE OF TRANSACTION	U.S. Gov- ernment		FINANCIAL INSTITUTIONS								Rest of the world	
			Total		Monetary authority		Commercial banks		Nonbank finance			
	A	L	A	L	A	L	A	L	A	L	A	L
Financial assets.....	99.7	(X)	1,103.5	(X)	72.1	(X)	396.0	(X)	635.5	(X)	92.6	(X)
Liabilities.....	(X) 334.7		(X) 1,018.9		(X) 72.1		(X) 369.6		(X) 577.3		(X) 108.2	
Gold stock.....	.1	-	12.0	-	12.0	-	-	-	-	-	28.2	-
Official U.S. foreign exchange.....	.7	-	1.6	-	1.6	-	-	-	-	-	-	2.3
IMF position ¹	3.4	2.9	-	.1	-	.1	-	-	-	-	-	.4
Treasury currency.....	-	4.6	6.6	-	6.6	-	-	-	-	-	-	-
Demand deposits and currency.....	8.0	-	14.2	200.4	-	44.2	156.2	14.2	-	3.8	-	-
Time and savings accounts.....	.3	-	.9	379.0	-	-	183.1	.9	195.9	9.5	-	-
Life insurance reserves.....	-	7.3	-	108.4	-	-	-	-	108.4	-	-	-
Pension fund reserves.....	-	22.3	-	118.5	-	-	-	-	118.5	-	-	-
Credit market instruments.....	64.5	291.4	991.4	93.2	49.3	-	350.2	2.0	592.0	91.3	33.5	41.6
U.S. Government securities ²	-	291.4	154.4	-	49.1	-	72.2	-	33.1	-	12.9	-
State and local obligations.....	-	-	87.5	-	-	-	50.0	-	17.5	-	-	-
Corporate and foreign bonds.....	-	-	107.7	19.5	-	-	1.6	2.0	106.1	17.5	2.3	9.5
Corporate stocks ³	-	-	124.0	44.8	-	-	-	-	124.0	44.8	16.2	-
1-4 family mortgages.....	10.7	-	210.9	2.3	-	-	34.9	-	175.9	2.3	-	-
Other mortgages.....	7.7	-	97.2	-	-	-	23.6	-	73.6	-	-	-
Consumer credit.....	-	-	76.5	-	-	-	41.1	-	35.4	-	-	-
Bank loans, n.e.c.....	-	-	118.5	8.2	-	-	118.5	-	-	8.2	7.0	-
Other loans.....	46.0	-	34.7	18.4	.2	-	8.2	-	26.4	18.4	2.1	25.1
Security credit.....	-	-	20.1	10.6	-	-	10.5	-	9.6	10.6	.3	.3
Taxes payable.....	15.9	-	-	1.3	-	-	-	.4	-	.8	-	-
Trade credit ⁴	5.8	5.1	3.2	-	-	-	-	-	3.2	-	-	-
Miscellaneous claims.....	4.0	4.1	53.6	107.6	2.6	27.8	35.2	27.9	15.7	51.8	17.2	63.5

- Represents zero or rounds to zero. X Not applicable. ¹ International Monetary Fund position liabilities of U.S. Government (IMF notes) and monetary authorities (deposits of IMF at Federal Reserve Bank of New York) are netted against assets in determining totals. ² Includes savings bonds, other nonmarketable debt held by the public, nonguaranteed agency issues, and loan participation certificates sold through Federal National Mortgage Association. ³ Assets shown at market value, nonbank finance liability is redemption value of shares of open-end investment companies. No specific liability is attributed to issuers of stocks other than open-end investment companies for amounts outstanding. ⁴ Business asset is corporate only. Noncorporate trade credit is deducted in liability total to conform to quarterly flow tables.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, May 1968.

No. 617. ASSETS OF FINANCIAL AND NONFINANCIAL INSTITUTIONS: 1950 TO 1967

[In billions of dollars, except percent. As of December 31]

TYPE OF TRANSACTION	TOTAL					PERCENT				
	1950	1955	1960	1965	1967	1950	1955	1960	1965	1967
All transactions.....	996.4	1,468.2	1,969.9	2,967.8	3,373.6	100.0	100.0	100.0	100.0	100.0
Households.....	431.5	683.7	931.0	1,438.8	1,617.9	43.3	46.6	47.3	48.5	48.0
Nonfinancial business.....	133.2	181.3	233.7	319.2	357.0	13.4	12.3	11.9	10.8	10.6
Farm.....	7.2	7.5	7.2	8.2	8.7	0.7	0.5	0.4	0.3	0.3
Nonfarm noncorporate.....	14.4	17.9	20.7	23.6	25.0	1.4	1.2	1.1	0.8	0.7
Corporate nonfinancial.....	111.6	155.9	205.8	287.4	322.7	11.2	10.6	10.4	9.7	9.6
U.S. Government.....	43.3	55.1	65.2	88.9	99.7	4.3	3.8	3.3	3.0	3.0
State and local governments.....	22.8	35.7	49.5	82.7	103.0	2.3	2.4	2.5	2.8	3.1
Monetary authorities.....	49.4	53.0	52.2	63.1	72.1	5.0	3.6	2.6	2.1	2.1
Commercial banks.....	147.8	185.1	226.0	337.6	396.0	14.8	12.6	11.5	11.4	11.7
Nonbank finance.....	140.5	233.2	351.7	553.4	635.5	14.1	15.9	17.9	18.6	18.8
Insurance companies.....	75.2	108.9	144.1	194.3	218.2	7.5	7.4	7.3	6.5	6.5
Savings and loan associations.....	16.9	37.7	71.5	129.6	143.6	1.7	2.6	3.6	4.4	4.3
Mutual savings banks.....	22.4	31.3	40.6	58.2	66.4	2.2	2.1	2.1	2.0	2.0
Private pension funds.....	6.3	17.6	36.8	70.2	86.9	0.6	1.2	1.9	2.4	2.6
Finance and investment companies.....	11.4	25.1	42.0	76.8	90.3	1.1	1.7	2.1	2.6	2.7
Other.....	8.3	12.6	16.7	24.3	30.1	0.8	0.9	0.8	0.8	0.9
Rest of the world.....	27.9	41.0	60.5	84.2	92.6	2.8	2.8	3.1	2.8	2.7

Source: Board of Governors of the Federal Reserve System; *Flow of Funds Accounts 1945-1967*, Federal Reserve Bulletin, May 1968, and unpublished data.

No. 618. FLOW OF FUNDS ACCOUNTS—ASSETS AND LIABILITIES OF NONBANK FINANCIAL INSTITUTIONS, BY TYPE OF TRANSACTION: 1967

[In billions of dollars. As of December 31. A=assets; L=liabilities. "N.e.c." means not elsewhere classified]

TYPE OF TRANSACTION	Total		Mutual savings banks		Savings and loan associations		Insurance companies		Private pension funds		Finance and investment companies		Other ¹	
	A	L	A	L	A	L	A	L	A	L	A	L	A	L
Financial assets.....	635.5	(X)	66.4	(X)	143.6	(X)	218.2	(X)	86.9	(X)	90.3	(X)	30.1	(X)
Liabilities.....	(X) 577.3		(X) 61.4		(X) 134.0		(X) 182.5		(X) 86.9		(X) 84.4		(X) 28.0	
Demand deposits and currency.....	14.2	-	.8	-	2.0	-	2.9	-	1.2	-	4.5	-	2.8	-
Time and savings deposits.....	.9	195.9	.2	60.1	-	124.6	-	-	-	-	-	-	.7	11.2
Life insurance reserves.....	-	108.4	-	-	-	-	108.4	-	-	-	-	-	-	-
Pension fund reserves.....	-	118.5	-	-	-	-	31.6	-	86.9	-	-	-	-	-
Credit market instruments.....	592.0	91.3	64.3	-	133.8	7.0	205.4	-	85.7	-	85.7	84.3	16.9	-
U.S. Government securities.....	33.1	-	5.4	-	10.4	-	9.5	-	3.2	-	1.0	-	3.7	-
State and local obligations.....	17.5	-	.2	-	-	-	16.7	-	-	-	-	-	.6	-
Corporate and foreign bonds.....	106.1	17.5	5.3	-	-	-	71.5	-	25.5	-	3.0	17.5	.7	-
Corporate stocks ²	124.0	44.8	1.7	-	-	-	29.5	-	53.0	-	39.1	44.8	.7	-
1-4 family mortgages.....	175.9	2.3	33.5	-	103.2	2.3	30.0	-	3.9	-	4.3	-	1.0	-
Other mortgages.....	73.6	-	17.0	-	18.7	-	37.7	-	-	-	-	-	.2	-
Consumer credit.....	35.4	-	.5	-	1.5	-	-	-	-	-	24.3	-	9.2	-
Bank loans, n.e.c.....	-	8.2	-	-	-	.4	-	-	-	-	-	7.9	-	-
Other loans.....	26.4	18.4	.7	-	-	4.4	10.5	-	-	-	14.0	14.1	1.1	-
Security credit.....	9.6	10.6	-	-	-	-	-	-	-	-	-	-	9.6	10.6
Taxes payable.....	-	.8	-	-	-	.1	-	.6	-	-	-	.2	-	.1
Trade credit.....	3.2	-	-	-	-	-	3.2	-	-	-	-	-	-	-
Misc. transactions.....	15.7	51.8	1.1	1.3	7.8	2.4	6.7	42.0	-	-	-	-	-	6.1

- Represents zero or rounds to zero. X Not applicable.

¹ Credit unions, agencies of foreign banks, banks in outlying areas, and security brokers and dealers.² Assets shown at market value; nonbank finance liability is redemption value of shares of open-end investment companies. No specific liability is attributed to issuers of stocks other than open-end investment companies for amounts outstanding.Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, May 1968.

NO. 619. FLOW OF FUNDS ACCOUNTS—SUMMARY OF CREDIT MARKET CLAIMS OUTSTANDING: 1950 TO 1967

[In billions of dollars. As of December 31]

TYPE OF CLAIM	1950	1955	1960	1964	1965	1966	1967
Credit market debt	417.3	570.8	762.2	1,013.8	1,098.3	1,167.7	1,257.5
Nonfinancial sectors	408.0	547.8	722.0	945.2	1,016.8	1,084.3	1,163.1
Federal.....	217.9	231.6	241.0	268.7	272.3	278.7	291.4
Foreign.....	12.7	16.2	22.4	35.3	38.1	39.3	41.6
Private domestic.....	177.3	300.0	458.6	641.2	706.4	786.4	830.1
Households.....	67.8	132.2	212.2	299.0	327.6	348.5	366.6
State and local governments.....	25.2	45.2	70.2	97.6	104.7	111.5	122.0
Corporate nonfinancial business.....	88.4	85.9	123.3	163.3	182.4	208.4	229.3
Other business.....	25.8	36.6	52.8	81.2	91.7	103.1	112.2
Financial sectors	9.3	23.1	40.2	68.6	81.5	83.4	94.4
Corporate stock holdings ¹	143.6	309.2	434.0	655.0	742.8	666.3	822.3
Holdings of credit market claims as assets ²	561.0	880.3	1,196.5	1,669.5	1,841.9	1,834.9	2,080.7
Private nonfinancial sectors	263.7	446.8	588.5	811.3	901.6	852.0	992.6
Households.....	221.2	384.4	511.3	713.5	797.2	738.2	871.8
State and local governments.....	13.8	24.9	37.9	51.9	57.6	63.8	69.9
Business.....	28.7	37.4	39.3	45.9	46.8	50.1	51.0
U.S. Government	17.8	24.1	35.4	48.1	52.7	60.3	64.4
Financial institutions	273.1	396.4	551.2	780.7	857.1	895.4	990.6
Federal Reserve System.....	20.8	24.8	27.5	37.2	41.0	44.5	49.3
Commercial banks.....	123.0	156.5	196.7	270.5	299.6	315.3	349.1
Nonbank institutions.....	129.3	215.1	327.1	473.0	516.6	535.6	592.2
Mutual savings banks.....	21.6	30.2	39.4	52.5	56.4	59.1	64.2
Savings and loan associations.....	15.3	34.3	66.3	110.3	119.9	124.6	134.0
Insurance companies.....	70.7	102.6	135.5	172.8	183.0	188.8	205.3
Private pension funds.....	6.0	17.2	36.3	61.3	69.2	70.6	85.8
Finance companies.....	8.0	15.8	22.9	34.0	39.1	42.1	43.7
Investment companies.....	2.3	7.7	16.7	28.6	34.2	32.8	43.0
Other.....	5.4	7.3	10.1	14.0	14.7	16.7	16.1
Rest of the world	6.4	13.0	21.5	29.4	30.4	27.2	33.2

¹ At market value.

² Includes loans by banks in outlying areas not included above as debt (about \$1 billion in 1967).

Source: Board of Governors of the Federal Reserve System; unpublished data.

NO. 620. FLOW OF FUNDS ACCOUNTS—TOTAL DEBT RELATED TO TOTAL ASSETS: 1950 TO 1967

[In billions of dollars. As of December 31]

ITEM	1950	1955	1960	1964	1965	1966	1967
Total assets	996.4	1,468.2	1,969.9	2,712.5	2,967.8	3,024.0	3,369.9
Deduct—liabilities not allocated as assets.....	16.1	29.2	46.8	50.4	57.0	65.9	78.4
Deduct—floats not included in assets.....	-2.3	-2.1	-7.8	-15.3	-16.8	-19.9	-21.1
Demand deposits.....	6.4	9.3	11.6	12.8	15.7	14.9	16.8
Trade credit.....	-8.7	-11.4	-19.4	-23.1	-32.5	-34.8	-37.9
Deduct—financial assets not included in debt	179.0	316.8	474.6	693.1	786.1	709.5	865.3
Corporate stocks.....	143.6	309.2	434.0	655.0	742.8	666.3	822.3
Gold.....	35.4	57.6	40.6	43.1	43.3	43.2	43.0
Total debt	831.3	1,148.3	1,534.4	2,049.5	2,221.9	2,360.5	2,556.9
Credit market debt ¹	417.3	570.8	762.2	1,013.8	1,098.3	1,167.7	1,257.5
Other debt.....	414.0	577.5	772.4	1,035.7	1,123.4	1,192.7	1,299.5
Security.....	5.4	9.6	10.9	16.3	17.2	17.6	22.8
Trade.....	37.1	59.4	83.2	108.6	117.4	127.5	133.1
Profit taxes payable.....	18.1	21.4	16.0	20.8	22.1	22.4	17.5
Insurance and pension reserves.....	78.8	118.8	174.6	237.1	256.6	269.9	297.6
Demand deposits and currency.....	123.9	144.2	152.2	175.5	183.1	185.7	198.5
Time and savings deposits.....	36.9	50.3	73.3	127.2	147.2	159.3	182.6
Deposits at savings institutions.....	34.9	62.8	103.5	150.0	172.0	179.0	195.9
Monetary and interbank claims.....	25.1	26.9	26.6	29.4	30.3	33.5	36.9
Miscellaneous.....	53.8	84.1	132.1	161.8	177.5	197.8	214.6

¹ See also table 619.

Source: Board of Governors of the Federal Reserve System; unpublished data.

**No. 621. FLOW OF FUNDS ACCOUNTS—STRUCTURE AND FINANCING OF CREDIT
MARKET DEBT: 1950 TO 1967**

[In billions of dollars. As of December 31]

ITEM	1950	1955	1960	1964	1965	1966	1967
Total debt owed by nonfinancial sectors¹	408.0	547.8	722.0	945.2	1,016.8	1,084.3	1,163.1
Loans and short-term securities.....	(NA)	168.3	234.7	311.5	344.5	370.3	398.6
Long-term securities and mortgages.....	(NA)	379.4	487.3	633.7	672.3	714.0	774.5
U.S. Government.....	217.9	231.6	241.0	268.7	272.3	278.7	291.4
Foreign debt to U.S.....	12.7	16.2	22.4	35.3	38.1	39.3	41.6
Private domestic.....	177.3	300.0	458.6	641.2	706.4	766.4	830.1
Consumer credit loans.....	21.5	38.8	56.0	78.4	87.9	94.8	99.6
Other loans.....	33.4	48.0	74.5	104.2	122.4	138.4	151.8
Securities.....	60.4	98.1	144.0	187.0	199.0	215.2	240.5
Mortgages.....	62.2	115.1	184.1	271.5	297.1	318.0	338.2
Assets financing debt.....	408.0	547.8	722.0	945.2	1,016.8	1,084.3	1,163.1
U.S. Government cash and loans.....	22.8	29.3	42.5	56.3	59.9	67.1	72.5
Foreign funds.....	6.8	10.5	17.0	25.2	26.1	25.7	29.8
Private insurance and pension reserves.....	57.8	82.7	112.9	140.2	147.5	157.3	162.1
Private domestic:							
Demand deposits and currency.....	111.7	130.4	134.1	152.1	160.0	162.8	173.3
Time and savings accounts.....	69.4	108.9	172.6	278.2	310.9	329.5	367.7
U.S. Government securities.....	95.1	105.6	108.7	115.4	118.5	126.6	124.3
Other securities.....	44.5	80.4	134.2	177.8	193.8	215.4	233.5

NA Not available. ¹ See also table 619.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

**No. 622. FEDERAL RESERVE BANKS—ASSETS, LIABILITIES, AND CAPITAL ACCOUNTS:
1950 TO 1968**

[In millions of dollars. As of December 31. See also *Historical Statistics, Colonial Times to 1957*, series X 245-254]

ITEM	1950	1955	1960	1965	1966	1967	1968
Total assets or liabilities and capital accounts.....	47,172	52,340	52,984	62,652	67,058	72,026	75,885
ASSETS							
U.S. Government securities.....	20,778	24,785	27,384	40,768	44,282	49,112	52,937
Gold certificate reserves.....	21,458	21,009	17,479	13,436	12,674	11,481	10,026
Cash items in process of collection...	4,270	5,503	6,810	6,915	7,879	8,465	9,462
Cash.....	267	685	888	129	298	360	207
Discounts and advances.....	67	108	33	137	173	141	188
Acceptances.....	—	28	74	187	193	164	58
Bank premises.....	40	61	108	103	107	112	113
Other assets.....	293	161	209	977	1,452	2,191	2,894
LIABILITIES AND CAPITAL							
Federal Reserve notes.....	23,587	26,921	28,449	37,074	39,339	41,642	44,726
Deposits.....	19,810	20,355	18,336	19,620	20,972	22,920	23,484
Deferred availability cash items.....	2,902	3,917	4,941	4,667	5,369	5,972	6,020
Other, and accrued dividends.....	6	15	31	189	238	296	395
Capital accounts.....	869	1,132	1,226	1,102	1,140	1,196	1,260

— Represents zero.

Source: Board of Governors of the Federal Reserve System; *Annual Report*, 1950, and *Federal Reserve Bulletin*, January issues.

No. 623. FEDERAL RESERVE SYSTEM—MEMBER BANK RESERVES: 1950 TO 1968

[In millions of dollars. As of December; averages of daily figures]

ITEM	1950	1955	1960	1965	1966	1967	1968
Factors supplying reserve funds:							
F.R. Bank credit outstanding ¹	21,606	26,853	29,060	43,853	46,864	51,268	56,610
U.S. Government securities ²	20,345	24,602	27,248	40,885	43,760	48,891	52,529
Discounts and advances.....	142	840	94	490	570	238	785
Floater.....	1,117	1,389	1,665	2,349	2,383	2,030	3,251
Gold stock.....	22,879	21,689	17,954	13,799	13,158	12,436	10,387
Treasury currency outstanding.....	4,629	5,008	5,396	5,565	6,284	6,777	6,810
Factors absorbing reserve funds:							
Currency in circulation.....	27,806	31,265	33,019	42,206	44,579	47,000	50,609
Treasury cash holdings.....	1,290	777	408	808	1,191	1,428	756
Deposits with F.R. banks ³	1,888	1,287	1,267	1,068	884	1,503	1,043
Treasury.....	615	434	522	683	291	902	360
Other.....	1,273	853	745	385	593	601	683
Other F.R. accounts.....	739	983	1,029	389	83	-203	-1,105
Member bank reserves.....	17,391	19,240	19,283	22,719	23,830	25,260	27,221
With F.R. banks.....	17,391	19,240	16,688	18,747	19,568	20,753	22,484
Currency and coin ⁴	-	-	2,595	3,972	4,262	4,507	4,737

¹ Represents zero. ² Includes industrial loans and acceptances, when held. ³ Includes Federal agency obligations. ⁴ Other than member bank reserves. ⁵ Beginning 1965, figures are estimates.

No. 624. FEDERAL RESERVE SYSTEM—MEMBER BANK RESERVE REQUIREMENTS: 1966 TO 1969

[Percent of deposits. See also *Historical Statistics, Colonial Times to 1957*, series X 262-265]

EFFECTIVE DATE OF CHANGE ¹	NET DEMAND DEPOSITS ²				TIME DEPOSITS ³ (all classes of banks)		
	Reserve city banks		Country banks		Savings deposits	Other time deposits	
	Under \$5 million	\$5 million and over	Under \$5 million	\$5 million and over		Under \$5 million	\$5 million and over
1966—Sept. 8, 15.....	16½		12		4	4	6
1967—Mar. 2.....	16½		12		3½	3½	6
Mar. 16.....	16½		12		3	3	6
1968—Jan. 11, 18.....	16½	17	12	12½	3	3	6
1969—Apr. 17.....	17	17½	12½	13	3	3	6
In Effect Apr. 30, 1969.....	17	17½	12½	13	3	3	6
Legal requirements as of Apr. 30, 1969:							
Minimum.....	10		7		3	3	3
Maximum.....	22		14		10	10	10

¹ When two dates are shown, the first applies to the change at reserve city banks and the second to the change at country banks.

² Demand deposits subject to reserve requirements are gross demand deposits minus cash items in process of collection and demand balances due from domestic banks.

³ Effective Jan. 5, 1967, time deposits such as Christmas and vacation club accounts became subject to same requirements as savings deposits.

No. 625. FEDERAL RESERVE SYSTEM—CREDIT OUTSTANDING AND MEMBER BANK RESERVES: 1950 TO 1969

[In millions of dollars. As of December, except as indicated. Averages of daily figures]

YEAR AND MONTH	RESERVE BANK CREDIT OUTSTANDING				MEMBER BANK RESERVES			Member bank free reserves (excess reserves less borrowings)
	Total	U.S. Government securities	Member bank borrowings	All other, mainly float	Total ¹	Required	Excess	
1950.....	21,606	20,345	142	1,119	17,391	16,364	1,027	885
1955.....	26,853	24,602	839	1,412	19,240	18,646	594	-245
1960.....	29,060	27,248	87	1,725	19,283	18,527	756	669
1961.....	31,217	29,098	149	1,970	20,118	19,550	568	419
1962.....	33,218	30,546	304	2,368	20,040	19,468	572	268
1963.....	36,610	33,729	327	2,554	20,746	20,210	536	209
1964.....	39,873	37,126	243	2,504	21,609	21,198	411	168
1965.....	43,853	40,885	454	2,514	22,719	22,267	452	-2
1966.....	46,864	43,760	557	2,547	23,830	23,438	392	-165
1967.....	51,268	48,891	238	2,139	25,260	24,915	345	107
1968.....	56,610	52,529	765	3,316	27,221	26,766	455	-310
1969, March (prel.).....	55,439	52,122	918	2,399	26,754	26,537	217	-701

¹ Beginning 1960, includes vault cash allowed.

Source of tables 623-625: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

NO. 626. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—INCOME, EXPENSES, AND DIVIDENDS: 1940 TO 1968

[Money figures in millions of dollars; ratios in percentages. Prior to 1960, excludes all member banks in Alaska (except for one bank in 1955) and Hawaii; beginning 1960, includes one member bank in the Virgin Islands]

ITEM	1940	1945	1950	1955	1960	1965	1968
Number of banks.....	6,486	6,884	6,873	6,543	6,174	6,221	5,978
Current revenue.....	1,323	2,102	3,265	5,343	8,928	13,842	20,819
Interest earned.....	1,027	1,708	2,663	4,436	7,522	11,893	17,957
Expenses.....	1,921	1,268	2,020	3,265	5,655	10,206	15,758
Interest paid.....	148	185	275	565	1,518	4,398	7,624
Salaries and wages.....	400	580	1,000	1,571	2,289	3,024	4,097
Net current earnings.....	1,402	835	1,245	2,077	3,273	3,636	5,061
Net income before related taxes.....	(1)	1,058	1,150	1,676	2,929	2,983	3,859
Taxes on net income.....		270	369	691	1,241	880	1,054
Net income.....	349	788	781	985	1,689	2,103	2,805
Cash dividends declared.....	211	246	346	501	735	1,058	1,385
Capital accounts ²	5,597	7,243	9,455	12,499	16,710	24,050	27,099
Ratios to average capital accounts:							
Net current earnings.....	17.2	11.5	13.2	16.6	19.6	15.1	18.7
Net income.....	6.2	10.9	8.3	7.9	10.1	8.7	10.4
Cash dividends declared.....	3.8	3.4	3.7	4.0	4.4	4.4	5.1
Ratios to average total assets:							
Total current revenue.....	2.3	1.7	2.4	3.1	4.4	4.6	5.4
Net current earnings.....	10.7	0.7	0.9	1.2	1.6	1.2	1.3

¹ Taxes on net income included in expenses.

² Averages of amounts reported for varying call dates; for details, see source.

NO. 627. FEDERAL RESERVE BANK OF NEW YORK—DISCOUNT RATES: 1950 TO 1969

[Percent per year. See also *Historical Statistics, Colonial Times to 1957*, series X 312-313]

EFFECTIVE DATE	Rate	EFFECTIVE DATE	Rate	EFFECTIVE DATE	Rate
1950—Aug. 21.....	1½	1957—Aug. 23.....	3½	1963—July 17.....	3½
1953—Jan. 16.....	2	Nov. 15.....	3	1964—Nov. 24.....	4
1954—Feb. 5.....	1¾	1958—Jan. 24.....	2¾	1965—Dec. 6.....	4½
Apr. 16.....	1½	Mar. 7.....	2¼	1967—Apr. 7.....	4
1955—Apr. 15.....	1¾	Apr. 18.....	1¾	Nov. 20.....	4½
Aug. 5.....	2	Sept. 12.....	2	1968—Mar. 22.....	5
Sept. 9.....	2¾	Nov. 7.....	2½	Apr. 19.....	5½
Nov. 18.....	2½	Mar. 6.....	3	Aug. 30.....	5½
1956—Apr. 13.....	2¾	May 29.....	3½	Dec. 18.....	5½
Aug. 24.....	3	Sept. 11.....	4	1969—Apr. 4.....	6
		1960—June 10.....	3½	In effect Apr. 30, 1969.....	6
		Aug. 12.....	3		

NO. 628. FEDERAL RESERVE SYSTEM—MAXIMUM INTEREST RATES PAYABLE ON DEPOSITS: 1962 TO 1968

[Percent per year. Maximum rates payable by Federal Reserve member banks; may not exceed maximum rates payable by State banks or trust companies on like deposits under laws of State where member bank is located. Federal Deposit Insurance Corporation rates for nonmember insured commercial banks are identical. Rates shown are not applicable to certain foreign time deposits]

TYPE OF DEPOSIT	EFFECTIVE—						
	Jan. 1, 1962	July 17, 1963	Nov. 24, 1964	Dec. 6, 1965	July 20, 1966	Sept. 26, 1966	Apr. 19, 1968
Savings.....	1 4	1 4	4	4	4	4	4
Other time deposits:							
12 months or more.....	4	4	4½	5½	(X)	(X)	(X)
6-12 months.....	3½						
90 days to 6 months.....	2½						
Less than 90 days (30-89 days).....	1	1	4				
Multiple maturity: ²							
90 days or more.....	(X)	(X)	(X)	(X)	5	5	5
Less than 90 days (30-89 days).....	(X)	(X)	(X)	(X)	4	4	4
Single maturity:							
Less than \$100,000.....	(X)	(X)	(X)	(X)	5½	5	5
\$100,000 or more:							
30-59 days.....	(X)	(X)	(X)	(X)	5½	5½	5½
60-89 days.....	(X)	(X)	(X)	(X)			5½
90-179 days.....	(X)	(X)	(X)	(X)			6
180 days and over.....	(X)	(X)	(X)	(X)			6½

X Not applicable. ¹ 3½ percent for deposits of less than 12 months maturity.

² Includes deposits that are automatically renewable at maturity without action by the depositor and deposits that are payable after written notice of withdrawal.

Source of tables 626-628: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 629. COMMERCIAL BANKS—ASSETS, LIABILITIES, AND CAPITAL ACCOUNTS: 1950 TO 1968

[Money figures in millions of dollars. As of December 31. Includes nondeposit trust companies. Includes Puerto Rico, Guam, and Virgin Islands. Beginning 1965, includes asset and liability figures for 14 branches of foreign banks (tabulated as banks) licensed to do a deposit business in the State of New York. See *Historical Statistics, Colonial Times to 1967*, series X 97-118 for related data]

ITEM	1950	1955	1960	1965	1967	1968
Number of banks ¹	14,164	13,756	13,484	13,818	13,741	13,698
Assets	169,856	211,831	258,359	378,899	454,603	504,637
Cash, balances with banks, and collection items	40,439	47,014	52,233	61,043	78,154	84,005
Currency and coin	2,233	2,730	3,371	4,888	5,973	7,252
Balances with banks, including reserve balances	28,649	30,953	30,575	33,644	38,185	40,583
Cash items in process of collection	9,657	13,323	18,287	22,510	33,997	36,170
Securities	74,795	78,622	82,025	104,645	124,332	136,456
U.S. Government obligations, direct and guaranteed	62,320	61,850	61,104	59,688	62,677	64,686
Obligations of States and subdivisions	8,161	12,759	17,609	38,728	50,124	58,732
Securities of Federal agencies and corporations (not guaranteed by United States)	3,938	3,544	2,686	4,625	9,051	10,268
Other securities	376	460	627	1,605	2,480	2,770
Loans and discounts, net	52,574	83,119	118,132	202,815	238,660	288,116
Real estate loans	13,664	21,004	28,806	49,675	59,019	65,696
Secured by farm land	968	1,297	1,648	2,911	3,446	3,758
Secured by residential properties	10,431	15,885	20,362	32,387	37,642	41,433
Secured by other properties	2,264	3,819	6,796	14,377	17,931	20,505
Loans to domestic commercial and foreign banks ²	90	575	971	2,160	1,902	2,207
Loans to other financial institutions	-	-	7,131	13,329	12,593	13,785
Federal funds sold (loaned)	(2)	(2)	(3)	2,103	4,062	6,747
Loans to brokers and dealers in securities	1,802	3,263	3,284	5,258	6,215	6,626
Other loans for purchasing or carrying securities	1,078	1,797	1,833	3,236	3,786	4,114
Loans to farmers	2,925	4,493	5,688	8,225	9,281	9,733
Commercial and industrial loans (incl. open-market paper)	22,038	33,423	43,359	71,898	88,979	98,971
Other loans to individuals	10,156	17,266	26,512	45,699	51,845	58,638
All other loans, including overdrafts	1,498	2,556	2,909	5,255	5,722	6,826
Less valuation reserves	675	1,270	2,561	4,023	4,745	5,227
Bank premises, furniture and fixtures, and other real estate	1,255	1,885	3,234	5,188	6,330	7,015
Customer's liability on acceptances outstanding	-	-	1,428	1,944	2,381	2,531
Other assets	792	1,191	1,306	3,264	4,745	6,514
Liabilities and capital accounts	169,856	211,831	258,359	378,899	454,603	504,637
Deposits	156,089	193,205	230,532	333,779	398,204	437,489
Demand	118,773	142,509	156,790	185,325	211,929	230,524
Time	37,316	50,696	73,742	148,454	186,275	206,965
Business and personal	129,435	159,642	189,043	276,811	331,581	364,113
Individuals, partnerships, and corporations	126,501	155,725	184,428	270,810	322,867	354,382
Certified and officers checks, travelers checks, etc.	2,934	3,917	4,615	6,001	8,715	9,731
Government	12,594	16,873	22,574	32,421	37,199	41,591
Domestic interbank and postal savings	12,264	13,821	15,804	17,540	20,898	23,453
Foreign government and bank	1,797	2,869	3,111	7,008	8,556	9,332
Miscellaneous liabilities	2,098	3,228	6,777	14,729	21,870	29,985
Capital accounts	11,669	15,398	21,050	30,381	34,528	37,182
Capital stock, notes, and debentures	3,665	4,707	6,351	10,389	11,525	12,777
Surplus	5,337	7,341	10,041	13,644	15,172	16,371
Undivided profits	-	-	4,104	5,523	6,708	7,520
Reserves	2,666	3,350	553	835	1,123	1,094

- Represents zero. ¹ Includes noninsured banks of deposit for which asset, liability, and capital account data are not available, as follows: 27 in 1950, 19 in 1955, 28 in 1960, 7 in 1965, and 2 in 1968.

² Prior to 1965, "Federal funds sold (loaned)" not reported separately; most were included with loans to banks.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 630. COMMERCIAL BANKS—NUMBER, BANKING OFFICES, ASSETS, AND DEPOSITS, BY CLASS OF BANK: 1967 AND 1968

[Money figures in billions of dollars. As of December 31]

CLASS OF BANK	BANKS		BANKING OFFICES		ASSETS		DEMAND DEPOSITS		TIME DEPOSITS	
	1967	1968	1967	1968	1967	1968	1967	1968	1967	1968
All banks	13,722	13,679	31,649	32,692	452.3	501.9	211.2	229.7	185.1	205.6
National	4,758	4,716	14,941	15,701	263.4	296.6	123.0	134.6	108.3	123.3
State member	1,313	1,262	4,984	4,828	111.2	116.9	54.4	57.1	41.3	41.3
Insured nonmember	7,440	7,504	11,467	11,920	74.3	84.6	32.4	36.2	34.7	40.2
Noninsured	211	197	257	243	3.4	3.8	1.4	1.7	.8	.8

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 631. INSURED COMMERCIAL BANKS—ASSETS AND LIABILITIES, STATES AND OTHER AREAS: 1968

[Money figures in millions of dollars. As of December 31]

STATE OR OTHER AREA	Number of banks	Total assets or liabilities	SELECTED ASSETS			SELECTED LIABILITIES			
			Loans and discounts, net	Securities	Cash, bank balances, and collection items	Capital accounts	Deposits		
							Total	Demand	Time
Total.....	13,488	500,238	265,982	135,242	83,270	36,628	434,652	228,725	205,927
United States.....	13,480	498,004	264,566	134,942	83,054	36,524	432,659	227,942	204,717
Alabama.....	268	4,763	2,284	1,628	751	381	4,287	2,361	1,926
Alaska.....	10	425	214	144	49	29	387	195	192
Arizona.....	13	3,231	2,075	689	363	204	2,856	1,272	1,584
Arkansas.....	245	2,898	1,392	899	541	232	2,621	1,589	1,032
California.....	156	52,092	30,415	12,098	7,488	3,272	45,422	19,004	26,418
Colorado.....	219	4,299	2,352	1,044	777	308	3,859	2,061	1,798
Connecticut.....	63	5,407	3,052	1,366	848	401	4,805	2,748	2,057
Delaware.....	19	1,304	690	406	184	117	1,154	726	428
District of Columbia.....	14	3,009	1,512	922	509	230	2,704	1,628	1,076
Florida.....	456	12,743	5,681	4,523	2,194	863	11,513	6,194	5,319
Georgia.....	417	7,376	3,997	1,812	1,292	592	6,523	3,694	2,829
Hawaii.....	7	1,510	850	420	172	129	1,354	628	726
Idaho.....	26	1,259	719	347	160	86	1,146	563	583
Illinois.....	1,069	36,723	19,062	11,385	5,104	2,730	31,491	15,783	15,708
Indiana.....	411	10,657	5,311	3,352	1,802	718	9,503	4,903	4,600
Iowa.....	661	6,356	3,099	2,211	952	508	5,780	2,977	2,803
Kansas.....	600	4,889	2,287	1,833	708	428	4,411	2,437	1,974
Kentucky.....	341	5,126	2,504	1,638	901	401	4,641	2,766	1,875
Louisiana.....	228	6,364	2,965	2,020	1,255	496	5,707	3,399	2,308
Maine.....	40	1,243	701	333	178	104	1,086	533	553
Maryland.....	121	5,054	2,747	1,362	825	394	4,494	2,569	1,925
Massachusetts.....	153	11,842	6,480	2,997	2,008	905	10,026	6,598	3,428
Michigan.....	336	21,190	12,112	6,183	2,434	1,318	19,221	7,120	12,101
Minnesota.....	720	9,479	4,769	2,980	1,562	622	8,543	4,168	4,375
Mississippi.....	185	3,004	1,514	945	475	220	2,698	1,657	1,041
Missouri.....	659	12,299	5,903	4,055	2,115	954	10,920	6,355	4,565
Montana.....	134	1,555	777	537	205	108	1,400	676	724
Nebraska.....	435	3,440	1,698	1,084	596	281	3,093	1,842	1,251
Nevada.....	9	1,057	546	320	153	73	956	454	502
New Hampshire.....	74	913	560	212	125	80	797	410	387
New Jersey.....	226	14,761	7,902	4,660	1,886	1,073	13,203	6,384	6,819
New Mexico.....	63	1,344	691	407	208	99	1,217	678	539
New York ¹	206	101,718	54,064	20,305	22,496	7,617	82,048	51,640	30,408
North Carolina.....	120	7,201	3,788	2,023	1,179	513	6,291	3,335	2,956
North Dakota.....	166	1,378	648	559	146	99	1,255	556	699
Ohio.....	524	22,570	11,956	7,062	3,122	1,744	20,087	9,184	10,903
Oklahoma.....	423	5,412	2,599	1,685	1,023	452	4,853	2,800	2,053
Oregon.....	48	4,256	2,361	1,182	559	257	3,861	1,557	2,304
Pennsylvania.....	500	29,798	16,720	8,225	4,164	2,438	26,067	12,469	13,598
Rhode Island.....	11	1,759	1,052	474	199	142	1,525	671	854
South Carolina.....	117	2,250	1,133	663	400	182	1,985	1,372	613
South Dakota.....	164	1,457	700	559	171	110	1,325	616	709
Tennessee.....	299	7,215	3,704	1,984	1,336	562	6,209	3,465	2,744
Texas.....	1,142	26,401	13,421	6,919	5,423	1,940	23,446	13,922	9,524
Utah.....	54	1,582	1,052	475	302	134	1,696	775	921
Vermont.....	44	823	533	201	75	62	745	262	483
Virginia.....	237	7,674	4,325	2,132	1,042	554	6,876	3,115	3,761
Washington.....	93	5,759	3,251	1,395	879	397	5,120	2,559	2,561
West Virginia.....	195	2,626	1,247	961	332	249	2,298	1,155	1,143
Wisconsin.....	599	9,338	4,802	3,057	1,261	655	8,453	3,771	4,682
Wyoming.....	70	784	391	249	127	63	703	347	356
Puerto Rico ²	7	2,018	1,267	268	201	98	1,791	763	1,088
Guam ³	-	62	51	-	3	-	56	20	30
Virgin Islands ⁴	1	154	98	33	11	6	146	53	93

- Represents zero.

¹ Includes data for 8 insured branches operated by 2 insured banks in Puerto Rico.² Includes data for 17 insured branches operated by 2 national banks in New York.³ Consists of data for 5 insured branches operated by 1 national bank in Calif., and 1 insured bank in Hawaii.⁴ Includes data for 13 insured branches operated by 2 national banks in New York and 1 national bank in California.Source: Federal Deposit Insurance Corporation; semiannual report, *Assets, Liabilities, and Capital Accounts: Commercial and Mutual Savings Banks*.

No. 632. CHANGES IN COMMERCIAL BANKING STRUCTURE: 1953 TO 1968

[Minus sign (-) denotes decrease]

CHANGE	1953 to 1968	1955 and 1956	1957 and 1958	1959 and 1960	1961 and 1962	1963 and 1964	1965 and 1966	1967 and 1968
ALL COMMERCIAL BANKS								
Number of banks, beginning of period.....	14,074	13,868	13,667	13,527	13,471	13,426	13,760	13,766
New banks organized.....	2,251	237	185	248	295	635	317	197
Mergers and absorptions.....	2,526	426	317	298	322	288	288	286
Voluntary liquidations and suspensions.....	121	12	8	6	18	13	25	19
Number of banks, end of period.....	13,678	13,667	13,527	13,471	13,426	13,760	13,766	13,678
Net change.....	-396	-201	-140	-56	-45	334	6	-88
STATES WITH STATEWIDE BRANCH BANKING ¹								
Number of banks, beginning of period.....	1,855	1,772	1,672	1,602	1,533	1,485	1,537	1,479
New banks organized.....	429	40	30	36	58	152	50	32
Mergers and absorptions.....	881	138	100	105	106	98	107	115
Voluntary liquidations and suspensions.....	9	2	-	-	-	2	1	2
Number of banks, end of period.....	1,394	1,672	1,602	1,533	1,485	1,537	1,479	1,394
Net change.....	-461	-100	-70	-69	-48	52	-58	-85
STATES WITH LIMITED BRANCH BANKING ²								
Number of banks, beginning of period.....	5,954	5,794	5,583	5,433	5,319	5,184	5,123	5,058
New banks organized.....	556	57	45	57	67	115	102	76
Mergers and absorptions.....	1,487	265	190	169	196	173	155	130
Voluntary liquidations and suspensions.....	48	3	5	2	6	3	12	0
Number of banks, end of period.....	4,995	5,583	5,433	5,319	5,184	5,123	5,058	4,995
Net change.....	-959	-211	-150	-114	-135	-61	-65	-63
STATES WITH UNIT BANKING ³								
Number of banks, beginning of period.....	6,265	6,302	6,412	6,492	6,619	6,757	7,100	7,229
New banks organized.....	1,266	140	110	155	170	368	165	89
Mergers and absorptions.....	178	23	27	24	20	17	24	21
Voluntary liquidations and suspensions.....	64	7	3	4	12	8	12	8
Number of banks, end of period.....	7,289	6,412	6,492	6,619	6,757	7,100	7,229	7,289
Net change.....	1,024	110	80	127	138	343	129	60

- Represents zero. ¹ Alaska, Ariz., Calif., Conn., Del., Hawaii, Idaho, Maine, Md., Nev., N.C., Oreg., R.I., S.C., S. Dak., Utah, Vt., Va., Wash., and D.C.

² Limited usually to county where bank's head office is located or to contiguous counties: Ala., Ga., Ind., Ky., La., Mass., Mich., Miss., N.H., N.J., N. Mex., N.Y., Ohio, Pa., Tenn., and Wis.

³ Branch banking strictly limited or prohibited: Ark., Colo., Fla., Ill., Iowa, Kans., Minn., Mo., Mont., Nebr., N. Dak., Okla., Tex., W. Va., and Wyo.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, September 1968, and unpublished data.

No. 633. LARGEST COMMERCIAL BANKS—ASSETS, DEPOSITS, CAPITAL FUNDS, AND EARNINGS, BY RANK OF ASSETS: 1960, 1965, AND 1968

[In millions of dollars, except percent. As of December 31]

ASSET GROUP	1960		1965		1968			
	Assets	Deposits	Assets	Deposits	Assets	Deposits	Capital funds ¹	Earnings ²
50 largest.....	100,439	88,779	151,959	132,240	209,392	181,548	12,704	1,469
Lowest ten.....	6,564	5,878	9,125	8,083	13,065	11,274	739	102
Second ten.....	8,080	7,192	12,004	10,632	16,404	14,261	1,057	134
Third ten.....	10,442	9,341	14,792	12,904	20,407	17,187	1,261	149
Fourth ten.....	19,335	17,065	29,126	25,126	39,923	34,329	2,452	272
Highest ten.....	56,018	49,303	86,912	75,405	119,952	104,497	7,197	814
Percent of total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest ten.....	6.5	6.6	6.0	6.1	6.2	6.2	5.8	6.9
Second ten.....	8.0	8.1	7.9	8.0	7.8	7.9	8.3	9.1
Third ten.....	10.4	10.5	9.7	9.8	9.6	9.5	9.9	10.1
Fourth ten.....	19.3	19.2	19.2	19.0	19.1	18.9	19.3	18.5
Highest ten.....	55.8	55.5	57.2	57.0	57.3	57.6	56.6	55.4

¹ Capital, surplus, undivided profits, and contingency reserves. ² Net operating earnings after taxes.

Source: Fortune, New York, N.Y.; adapted from *The Fortune Directory*. (Copyright, 1969, by Time Inc.)

No. 634. CHANGES IN NUMBER OF OPERATING BANKING OFFICES: 1945 TO 1968

[As of December 31. Includes American Samoa, Canal Zone, Mariana Islands, Marshall Islands, Midway Islands, and Virgin Islands]

TYPE OF CHANGE	1945	1950	1955	1960	1965	1966	1967	1968
Banking offices	18,881	19,851	21,676	25,105	30,958	32,136	33,194	34,330
Number of banks.....	14,713	14,693	14,285	13,999	14,324	14,291	14,244	14,199
Number of branches.....	4,168	5,158	7,391	11,106	16,634	17,845	18,950	20,131
Net change during year	+40	+257	+516	+863	+1,231	+1,178	+1,058	+1,136
Offices opened.....	292	384	807	1,060	1,454	1,402	1,335	1,370
Banks.....	119	68	117	132	202	125	109	92
Branches.....	173	316	690	928	1,252	1,277	1,226	1,278
Offices closed.....	252	127	291	197	223	224	277	234
Banks.....	106	105	241	137	159	158	156	137
Branches.....	146	22	50	60	64	66	121	97

Source: Federal Deposit Insurance Corporation; *Annual Report*.**No. 635. BANK MERGERS RESULTING IN NATIONAL BANKS, BY ASSETS OF ACQUIRING AND ACQUIRED BANKS: 1960-1968**

[Covers period from effective date of Bank Merger Act (May 13, 1960) to December 31, 1968. Includes all forms of acquisition involving two or more operating banks. The bank with the larger total assets in each transaction was considered to be the acquiring bank]

ASSETS OF ACQUIRING BANKS	Acquired banks	Under \$10,000,000	\$10,000,000-\$24,999,999	\$25,000,000-\$49,999,999	\$50,000,000-\$99,999,999	\$100,000,000 or more
Total	1 738	491	170	47	18	12
Under \$10,000,000.....	78	78	-	-	-	-
\$10,000,000-\$24,999,999.....	107	94	13	-	-	-
\$25,000,000-\$49,999,999.....	106	73	28	5	-	-
\$50,000,000-\$99,999,999.....	124	82	28	12	2	-
\$100,000,000 or more.....	323	164	101	30	16	12

- Represents zero. 1 Comprises 715 transactions, 8 involving 3 banks, 6 involving 4 banks, and 1 involving 5 banks.

Source: Treasury Dept., Comptroller of the Currency; *Annual Report*.**No. 636. BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1930 TO 1968**[Prior to 1959, excludes Alaska and Hawaii. Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of bank. "Member" refers to membership in Federal Reserve System. All national banks are Federal Reserve System members; all Federal Reserve System members are insured. See also *Historical Statistics, Colonial Times to 1967*, series X 165-178]

YEAR OR PERIOD	NUMBER OF BANKS					DEPOSITS (\$1,000)				
	Total	National	State member	State and private nonmember		Total	National	State member	State and private nonmember	
				Noninsured	Insured 1				Noninsured	Insured 1
1930.....	1,352	161	27	1,184	(X)	853,363	170,446	202,399	480,518	(X)
1931.....	2,294	409	107	1,778	(X)	1,690,669	439,171	293,957	957,541	(X)
1932.....	1,456	276	55	1,125	(X)	715,626	214,150	55,153	446,323	(X)
1933.....	4,004	1,101	174	2,729	(X)	3,598,975	1,610,549	783,399	1,205,027	(X)
1934-1940.....	313	16	6	84	207	131,934	14,872	26,548	40,825	49,689
1941-1946.....	22	6	-	4	12	12,056	8,126	-	406	3,524
1947-1950.....	6	-	-	6	-	2,652	-	-	2,652	-
1951-1955.....	17	2	1	7	7	58,317	4,606	19,478	5,198	29,035
1956-1960.....	19	3	1	8	7	41,072	18,397	1,163	5,021	16,491
1961-1965.....	28	5	1	11	11	98,863	48,289	1,650	5,709	43,215
1965.....	7	2	-	4	1	44,857	41,952	-	2,471	434
1966.....	1	-	-	-	1	699	-	-	-	699
1967-1968 2.....	4	1	1	-	2	10,802	3,814	3,839	-	3,149

- Represents zero. X Not applicable.

1 Deposit insurance by Federal Deposit Insurance Corporation; became operative Jan. 1, 1934.

2 No suspensions were recorded in 1968.

Source: Board of Governors of the Federal Reserve System; unpublished data.

No. 637. LIFE INSURANCE COMPANIES—FINANCIAL ITEMS: 1940 TO 1968

[In millions of dollars, except percent. As of December 31. Prior to 1960, excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1967*, series X 459-468]

ITEM	1940	1950	1955	1960	1965	1966	1967	1968
Assets.....	30,802	64,020	90,432	119,576	158,884	167,455	177,832	188,636
Bonds.....	17,092	39,366	47,741	58,555	70,152	72,215	75,766	79,406
Mortgages.....	5,972	16,102	29,445	41,771	60,013	64,609	67,516	69,973
Other.....	7,738	8,552	13,246	19,250	28,719	30,631	34,550	39,257
Net rate of interest earned on assets (percent).....	3.45	3.13	3.51	4.11	4.61	4.73	4.82	4.95
Liabilities ¹	28,964	59,381	83,424	109,902	145,048	152,539	162,084	171,804
Policy reserves ¹	27,238	54,946	75,359	98,473	127,620	134,711	142,418	150,308
Capital and surplus ¹	1,838	4,639	7,008	9,674	13,836	14,916	15,748	16,832

¹ For all years, business of accident and health departments of U.S. life insurance companies included in "Liabilities" and "Capital and surplus"; beginning 1950, also included in "Policy reserves."

Source: Institute of Life Insurance, New York, N.Y. Based on data from *Life Insurance Fact Book* and from *The Spectator*, Philadelphia, Pa., *Insurance Yearbook*.

No. 638. SAVINGS AND LOAN ASSOCIATIONS—FINANCIAL ITEMS: 1950 TO 1968

[Money figures in millions of dollars. As of December 31, except as noted. Includes Puerto Rico and Guam. See headnote, table 640. See also *Historical Statistics, Colonial Times to 1967*, series N 196-203]

ITEM	1950	1955	1960	1965	1966	1967	1968 (prel.)
Number of associations.....	5,992	6,071	6,320	6,185	6,112	6,036	5,996
Total assets.....	16,893	37,656	71,476	129,580	133,933	143,534	152,825
U.S. Government securities.....	1,487	2,338	4,595	7,414	7,762	9,180	9,531
Mortgage loans outstanding ¹	13,749	31,466	60,070	110,306	114,427	121,805	130,782
FHA insured.....	848	1,404	3,524	5,145	5,269	5,791	6,658
VA guaranteed.....	2,973	5,883	7,222	6,398	6,157	6,351	7,012
Conventional ²	9,836	24,121	49,324	98,763	103,001	109,663	117,112
Cash and other assets.....	1,657	3,852	6,811	11,860	11,744	12,549	12,612
Total liabilities.....	15,613	35,099	66,493	120,876	124,837	133,988	142,614
Savings capital.....	13,992	32,142	62,142	110,385	113,969	124,531	131,620
Other.....	1,621	2,957	4,351	10,491	10,868	9,457	10,994
Reserves and surplus.....	1,280	2,557	4,983	8,704	9,096	9,546	10,311
Mortgage loans made ^{1,3}	5,237	11,255	14,304	24,192	16,924	20,122	21,983
Home construction.....	1,767	3,984	4,678	6,013	3,653	4,243	4,916
Home purchase.....	2,246	5,155	6,132	10,830	7,828	9,604	11,215

¹ Beginning 1966, real estate sold on contract included in mortgage lending data; prior years, in "Other assets."

² For 1960 and 1955, excludes shares pledged against mortgage loans.

³ Loans made during year. Includes loans for other purposes (repair, additions and alterations, refinancing, etc.).

Source: Federal Home Loan Bank Board; annual report, *Savings and Home Financing Source Book*, and unpublished data.

No. 639. FEDERAL AND STATE-CHARTERED CREDIT UNIONS—SUMMARY: 1950 TO 1968

[As of December 31. Includes District of Columbia, Puerto Rico, Canal Zone, Guam, and Virgin Islands, except as noted. See also *Historical Statistics, Colonial Times to 1967*, series X 403-414]

YEAR	NUMBER				AMOUNT (mil. dol.)					
	Credit unions reporting ¹		Members (1,000)		Assets		Loans outstanding		Savings	
	Federal	State ²	Federal	State ²	Federal	State ²	Federal	State ²	Federal	State ^{2,3}
1950.....	4,084	5,587	2,127	2,483	406	600	264	416	362	522
1955.....	7,896	8,258	4,032	4,121	1,267	1,476	863	1,071	1,135	1,312
1960.....	9,905	10,151	6,087	5,971	2,670	2,989	2,021	2,381	2,344	2,637
1965.....	11,543	10,521	8,641	8,115	5,166	5,385	3,865	4,233	4,538	4,682
1966.....	11,941	10,644	9,272	8,651	5,669	5,938	4,324	4,769	4,944	5,127
1967.....	12,010	10,787	9,874	9,189	6,208	6,568	4,677	5,204	5,421	5,682
1968 (prel.).....	12,575	10,905	10,461	9,744	6,901	7,304	5,459	5,787	5,981	6,283

¹ Does not represent total number chartered; reports are not received from all credit unions in operation, and some are inactive. However, the number of Federal unions reporting is same as number in operation.

² Alaska, Delaware, Hawaii, Nevada, South Dakota, Wyoming, Canal Zone, Guam, Virgin Islands, and, beginning 1964, District of Columbia have no State or local credit union law. ³ Includes members' deposits.

Source: Dept. of Health, Education, and Welfare, Social Security Administration; annual report, *Federal Credit Union Program*, and *Social Security Bulletin*.

No. 640. ALL SAVINGS AND LOAN ASSOCIATIONS—SELECTED FINANCIAL ITEMS,
STATES AND OTHER AREAS: 1966 AND 1967

[Money figures in millions of dollars. As of December 31. Major balance sheet items for all operating and insured associations not identical with those shown in table 638, primarily because some State-chartered associations submit their reports on dates other than December 31]

STATE OR OTHER AREA	1966				1967			
	Number of associations	Total assets	Mortgage loans and contracts	Savings capital	Number of associations	Total assets	Mortgage loans and contracts	Savings capital
Total	6,112	133,774	114,338	113,949	6,036	143,553	121,799	124,586
Alabama	55	936	787	850	56	1,019	862	922
Alaska	3	54	44	44	3	54	47	50
Arizona	14	769	642	597	14	816	676	685
Arkansas	60	694	595	617	63	771	645	694
California	278	26,380	22,482	21,230	265	28,001	23,611	23,522
Colorado	57	1,598	1,348	1,319	56	1,759	1,491	1,487
Connecticut	39	1,178	1,012	1,032	38	1,227	1,052	1,083
Delaware	32	94	82	85	32	99	85	86
District of Columbia	23	2,174	1,959	1,820	23	2,233	1,991	1,923
Florida	136	5,988	5,156	5,278	136	6,638	5,614	5,949
Georgia	107	2,109	1,832	1,818	106	2,277	1,957	1,983
Hawaii	13	375	322	300	12	404	339	340
Idaho	19	290	267	243	12	271	236	236
Illinois	577	11,580	9,856	9,938	576	12,385	10,529	10,728
Indiana	209	3,035	2,565	2,703	207	3,276	2,763	2,944
Iowa	92	1,470	1,231	1,304	91	1,588	1,328	1,416
Kansas	100	1,592	1,394	1,367	101	1,714	1,503	1,482
Kentucky	133	1,543	1,335	1,377	137	1,627	1,389	1,458
Louisiana	104	1,759	1,519	1,549	105	1,900	1,632	1,680
Maine	32	177	161	157	31	194	161	173
Maryland	325	2,465	2,109	2,047	309	2,644	2,242	2,248
Massachusetts	199	3,348	2,845	2,892	196	3,497	2,968	3,056
Michigan	71	3,424	2,926	2,997	71	3,719	3,174	3,285
Minnesota	79	2,531	2,188	2,209	76	2,698	2,314	2,352
Mississippi	80	607	515	535	80	655	550	585
Missouri	148	3,150	2,740	2,680	143	3,389	2,913	2,955
Montana	16	218	187	195	16	230	194	207
Nebraska	51	931	770	816	47	1,019	854	909
Nevada	6	623	450	454	6	614	432	451
New Hampshire	26	268	231	229	25	290	249	254
New Jersey	380	4,969	4,322	4,334	380	5,377	4,645	4,763
New Mexico	36	421	351	363	37	438	357	387
New York	220	8,278	7,249	7,024	213	8,870	7,692	7,780
North Carolina	183	2,452	2,152	2,133	185	2,630	2,298	2,311
North Dakota	15	373	305	319	15	389	319	340
Ohio	548	10,437	8,519	9,150	541	11,277	9,163	9,858
Oklahoma	58	1,216	1,068	1,083	57	1,301	1,131	1,175
Oregon	32	1,032	889	878	32	1,159	995	991
Pennsylvania	727	6,232	5,417	5,327	707	6,642	5,737	5,749
Rhode Island	8	401	349	327	8	406	354	338
South Carolina	79	1,259	1,087	1,110	78	1,388	1,192	1,219
South Dakota	20	176	148	156	21	193	163	172
Tennessee	66	1,375	1,182	1,219	68	1,538	1,301	1,362
Texas	275	5,720	4,865	4,919	275	6,187	5,213	5,429
Utah	21	667	563	539	19	684	572	574
Vermont	8	73	64	62	8	78	69	66
Virginia	77	1,837	1,158	1,163	79	1,435	1,238	1,293
Washington	67	2,224	1,885	1,894	68	2,450	2,085	2,112
West Virginia	38	361	304	320	40	388	323	346
Wisconsin	149	3,041	2,614	2,628	150	3,310	2,830	2,897
Wyoming	12	141	120	122	12	151	127	135
Puerto Rico	8	230	195	183	9	249	203	206
Guam	1	3	3	2	1	3	3	3

Source: Federal Home Loan Bank Board; annual study, *Trends in the Savings and Loan Field*.

NO. 641. MUTUAL SAVINGS BANKS—ASSETS, LIABILITIES, AND CAPITAL ACCOUNTS: 1950 TO 1968

[Money figures in millions of dollars. As of December 31. Includes Puerto Rico and Virgin Islands. See *Historical Statistics, Colonial Times to 1967*, series N 155 and X 95-96, for related data]

ITEM	1950	1955	1960	1965	1967	1968
Number of banks.....	529	528	515	506	503	501
Assets.....	22,385	31,274	40,574	58,220	66,366	71,151
Cash, balances with banks, and collection items.....	797	965	872	1,017	997	996
Securities.....	13,209	12,442	11,992	10,971	12,642	14,102
U.S. Government obligations, direct and guaranteed.....	10,868	8,460	6,239	5,470	4,280	3,819
Obligations of States and subdivisions.....	88	637	672	322	217	194
Securities of Federal agencies and corporations (not guaranteed by United States).....	2,072	2,690	4,251	846	1,157	1,435
Other securities.....	181	655	829	4,334	6,988	8,654
Loans and discounts, net.....	8,137	17,457	27,122	45,289	51,592	54,805
Real estate loans.....	8,261	17,457	26,935	44,617	50,490	53,456
Commercial and industrial loans.....	30	32	105	154	172	261
Loans to individuals for personal expenditures.....	88	137	269	655	919	1,086
All other loans, including overdrafts.....	10	44	44	85	149	145
Less valuation reserves.....	262	214	230	223	197	133
Bank premises, furniture and fixtures, and other real estate.....	122	183	278	437	524	572
Other assets.....	120	227	310	505	611	670
Liabilities and capital accounts.....	22,385	31,274	40,574	58,220	66,366	71,151
Deposits.....	20,081	28,187	36,353	52,761	60,497	64,924
Demand.....	22	55	33	375	456	511
Time.....	20,101	28,132	36,319	52,387	60,041	64,413
Miscellaneous liabilities.....	106	275	669	795	882	958
Capital accounts.....	2,247	2,812	3,553	4,663	4,987	5,260
Surplus.....	1,517	1,986	2,469	3,181	3,478	3,698
Undivided profits, reserves, and other.....	730	826	1,084	1,482	1,509	1,571

Source: Federal Deposit Insurance Corporation; *Annual Report*.

NO. 642. SELECTED FEDERAL CREDIT AGENCIES—MAJOR BALANCE SHEET ITEMS: 1955 TO 1968

[In millions of dollars. As of December 31. Excludes capital accounts except for stock of home loan banks. Bonds, debentures, and notes valued at par; include only publicly offered securities (excluding, for home loan banks, bonds held within FHLB System), and are not guaranteed by U.S. Government. Loans are gross of valuation reserves and represent cost for FNMA and unpaid principal for other agencies]

ITEM	1955	1960	1965	1966	1967	1968
FEDERAL HOME LOAN BANKS (FHLB)						
Assets:						
Advances to members.....	1,417	1,981	5,997	6,935	4,386	5,259
Investments.....	765	1,233	1,640	2,523	2,598	2,375
Cash and deposits.....	62	90	129	113	127	126
Liabilities and capital:						
Bonds and notes.....	975	1,266	5,221	6,859	4,060	4,701
Member deposits.....	698	938	1,045	1,037	1,432	1,333
Capital stock.....	516	989	1,277	1,369	1,395	1,402
FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA) ¹						
Assets: Mortgage loans.....	83	2,788	2,456	4,266	5,348	6,872
Liabilities: Debentures and notes.....	-	2,523	1,884	3,800	4,919	6,376
BANKS FOR COOPERATIVES						
Assets: Loans to cooperatives.....	371	649	1,055	1,290	1,506	1,577
Liabilities: Debentures.....	110	407	797	1,074	1,253	1,334
FEDERAL INTERMEDIATE CREDIT BANKS						
Assets: Loans and discounts.....	668	1,501	2,516	2,924	3,411	3,654
Liabilities: Debentures.....	657	1,454	2,335	2,786	3,214	3,570
FEDERAL LAND BANKS						
Assets: Mortgage loans.....	1,497	2,564	4,281	4,958	5,609	6,125
Liabilities: Bonds.....	1,191	2,210	3,710	4,385	4,904	5,399

- Represents zero. ¹ Secondary market operations.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*. Data from agencies shown.

No. 643. MORTGAGE ACTIVITY OF BANKS, INSURANCE COMPANIES, AND SAVINGS AND LOAN ASSOCIATIONS: 1950 TO 1968

[In millions of dollars. Bank data include Puerto Rico and outlying areas; savings and loan data include Puerto Rico and Guam. See *Historical Statistics, Colonial Times to 1967*, series N 154-155, for nonfarm residential holdings]

ITEM	1950	1955	1960	1964	1965	1966	1967	1968 (prel.)
Commercial banks:								
Loans outstanding ¹	13,664	21,004	28,806	43,976	49,675	54,380	59,019	65,696
Nonfarm residential	10,431	15,888	20,362	28,933	32,387	34,876	37,642	41,433
FHA-insured	(NA)	4,560	5,851	7,315	7,702	7,544	7,709	7,926
VA-guaranteed	(NA)	3,711	2,859	2,742	2,688	2,599	2,696	2,708
Conventional	(NA)	7,617	11,652	18,876	21,997	24,733	27,237	30,800
Other nonfarm	2,264	3,819	6,796	12,405	14,377	16,366	17,931	20,505
Farm	968	1,297	1,648	2,638	2,911	3,138	3,446	3,758
Mutual Savings Banks:								
Loans acquired ²	2,496	4,560	4,437	8,500	8,654	7,066	7,417	7,015
FHA-insured	788	699	1,183	2,802	2,715	1,898	1,665	1,465
VA-guaranteed	512	1,912	912	1,570	1,364	963	1,244	1,056
Conventional and other	1,196	1,950	2,342	4,119	4,576	4,205	4,508	4,493
Loans outstanding	8,261	17,457	26,935	40,556	44,617	47,337	50,490	53,456
Nonfarm residential	7,053	15,568	24,306	36,487	40,096	42,242	44,641	46,748
FHA-insured	1,615	4,150	7,074	12,287	13,791	14,500	15,074	15,569
VA-guaranteed	1,457	5,773	8,986	11,121	11,408	11,471	11,795	12,033
Conventional	3,982	5,645	8,246	13,079	14,897	16,272	17,772	19,146
Other nonfarm	1,164	1,831	2,575	4,016	4,469	5,041	5,733	6,592
Farm	44	58	54	53	52	53	117	117
Life Insurance Companies:								
Loans acquired	4,894	6,623	6,086	10,433	11,137	10,217	8,470	7,803
Nonfarm	4,532	6,108	5,622	9,386	9,988	9,223	7,633	7,031
FHA-insured	1,486	971	1,401	1,812	1,738	1,300	757	725
VA-guaranteed	938	1,839	291	674	553	467	444	337
Other	2,108	3,298	3,930	6,900	7,697	7,456	6,432	5,969
Farm	362	515	464	1,047	1,149	994	837	772
Loans outstanding (end of year)	16,102	29,445	41,771	55,152	60,013	64,609	67,616	69,992
Nonfarm	14,775	27,172	38,789	50,848	55,190	59,369	61,947	64,177
FHA-insured	4,573	6,395	9,032	11,484	12,068	12,351	12,161	11,984
VA-guaranteed	2,026	6,074	6,901	6,403	6,286	6,201	6,122	6,000
Other	8,176	14,703	22,856	32,961	36,836	40,817	43,664	46,193
Farm	1,327	2,273	2,982	4,304	4,823	5,240	5,569	5,815
Savings and Loan Associations:								
Loans made ³	5,237	11,255	14,304	24,913	24,192	16,924	20,122	21,983
New home construction	1,767	3,984	4,678	6,638	6,013	3,653	4,243	4,916
Home purchase	2,246	5,155	6,132	10,538	10,890	7,828	9,604	11,215
Loans outstanding (end of year) ⁴	13,657	31,408	60,070	101,333	110,306	114,427	121,805	130,782
FHA-insured	848	1,404	3,524	4,894	5,145	5,269	5,791	6,658
VA-guaranteed	2,973	5,883	7,222	6,683	6,398	6,157	6,351	7,012
Conventional ²	9,836	24,121	49,324	89,756	98,763	103,001	109,663	117,112

NA Not available. ¹ Includes loans held by nondeposit trust companies; excludes holdings of trust departments of commercial banks. ² Source: National Association of Mutual Savings Banks; *National Fact Book*.

³ Includes loans for other purposes (repair, additions and alterations, refinancing, etc.)

⁴ Beginning 1960, includes shares pledged against mortgage loans, and, beginning 1966, junior liens and real estate sold on contract. Beginning 1967, reflects minor downward adjustment for change in universe.

Source: Board of Governors of the Federal Reserve System, except as noted. Current data in *Federal Reserve Bulletin*.

No. 644. MORTGAGE DEBT OUTSTANDING, BY TYPE OF PROPERTY AND HOLDER: 1950 TO 1968

[In billions of dollars. As of December 31]

ITEM	1950	1955	1960	1965	1966	1967	1968 (prel.)
All properties, total	72.8	129.9	206.8	325.8	347.0	369.8	396.9
Financial institutions ¹	51.7	99.3	157.6	264.6	280.8	298.8	319.9
Other holders	21.1	30.6	49.3	61.1	66.2	71.0	76.9
Nonfarm	66.7	120.9	194.0	304.6	323.6	344.3	369.3
1- to 4-family houses	45.2	88.2	141.3	212.9	223.6	236.1	251.5
Financial institutions ¹	35.4	73.8	117.9	184.3	192.1	201.8	213.5
Multifamily and commercial properties ²	21.6	32.6	52.7	91.6	100.0	108.3	117.9
Financial institutions ¹	14.0	21.8	35.0	72.5	80.2	87.9	96.7
Farm	6.1	9.0	12.8	21.2	23.3	25.5	27.5
Financial institutions ¹	2.3	3.6	4.7	7.8	8.4	9.1	9.7

¹ Comprises commercial banks (including nondeposit trust companies but not trust departments), mutual savings banks, life insurance companies, and savings and loan associations.

² Derived figures, which include negligible amount of farm loans held by savings and loan associations.

Source: Board of Governors of the Federal Reserve System. Current data in *Federal Reserve Bulletin*.

No. 645. MONEY SUPPLY AND TIME DEPOSITS: 1950 TO 1968

[In billions of dollars. As of December, seasonally adjusted. Averages of daily figures]

ITEM	1950	1955	1960	1964	1965	1966	1967	1968
Total.....	152.9	185.2	213.9	285.9	313.4	328.5	364.8	397.4
Money supply.....	116.2	135.2	141.1	159.3	166.8	170.4	181.3	193.1
Currency ¹	25.0	27.8	28.9	34.2	36.3	38.3	40.4	43.4
Demand deposits ²	91.2	107.4	112.1	125.1	130.5	132.1	140.9	149.6
Time deposits, adjusted ³	36.7	50.0	72.9	126.6	146.6	158.4	183.5	204.3

¹ Currency outside Treasury, Federal Reserve System, and vaults of all commercial banks.² Demand deposits at all commercial banks other than those due to domestic commercial banks and U.S. Government, less cash items in process of collection and Federal Reserve float, plus foreign demand balances of Federal Reserve banks. ³ Time deposits at all commercial banks other than those due to domestic commercial banks and U.S. Government.Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 646. DEMAND DEPOSIT ACCOUNTS—BANK DEBITS AND DEPOSIT TURNOVER: 1955 TO 1969

[Old series covers 344 reporting cities, except as noted. New series covers 233 standard metropolitan statistical areas (SMSA's) as defined May 1, 1967; for definition, see text, p. 2. Both series include only debits to demand deposit accounts of individuals, partnerships, corporations, States, and political subdivisions, and exclude debits to U.S. Government, interbank, and time deposit accounts. See *Historical Statistics, Colonial Times to 1957*, series X 216-225, for related but not comparable data]

YEAR	DEBITS TO DEMAND DEPOSIT ACCOUNTS (bil. dol.)				ANNUAL RATE OF TURNOVER			
	All reporting centers	Leading centers ¹		Other centers ²	All reporting centers	Leading centers ¹		Other centers ²
		New York	6 others			New York	6 others	
OLD SERIES								
1955.....	2,044	767	432	845	27.1	42.7	27.3	20.4
1960.....	2,839	1,103	578	1,158	35.5	60.0	34.8	25.7
1964.....	4,141	1,736	842	1,563	47.7	93.8	47.8	30.8
NEW SERIES								
1964.....	4,631	1,925	1,031	1,675	44.8	90.2	41.6	29.2
1965.....	5,152	2,139	1,141	1,872	48.3	99.6	44.9	31.3
1966.....	5,923	2,502	1,328	2,093	52.8	109.4	50.1	33.3
1967.....	6,662	2,921	1,472	2,269	56.7	120.8	53.4	34.5
1968.....	8,002	3,635	1,766	2,602	62.9	136.5	59.7	36.6
March.....	7,219	3,198	1,602	2,419	59.3	128.2	60.5	35.7
1969, March.....	8,723	3,883	1,974	2,866	65.8	143.1	64.5	38.9

¹ Old series, cities; new series, SMSA's. The "6 others" comprise Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.² Old series, 338 in 1955, 337 thereafter. New series, 226 SMSA's.Source: Board of Governors of the Federal Reserve System; annual and current reports on bank debits and *Federal Reserve Bulletin*.

No. 647. INTEREST BEARING DEPOSITS, BY TYPE: 1950 TO 1968

[In millions of dollars. As of December, not seasonally adjusted]

TYPE	1950	1955	1960	1965	1966	1967	1968
Total.....	71,304	112,373	175,518	317,296	335,969	377,791	410,888
Commercial bank time deposits ¹	36,403	49,602	72,052	145,247	156,883	182,036	202,497
Mutual savings banks deposits.....	20,025	28,182	36,343	52,443	55,006	60,121	64,507
Savings and loan shares.....	13,992	32,142	62,142	110,385	113,969	124,531	131,620
Credit union shares.....	884	2,447	4,981	9,221	10,071	11,103	12,264

¹ Time deposits at all commercial banks other than those due to domestic commercial banks and U.S. Government. Averages of daily figures. Effective June 9, 1966, balances accumulated for payment of personal loans were reclassified for reserve purposes and are excluded from time deposits reported by member banks.Source: Board of Governors of the Federal Reserve System, unpublished data; National Association of Mutual Savings Banks, New York, *National Fact Book: Mutual Savings Banking*; Federal Home Loan Bank Board, *Savings and Home Financing Source Book*; and Dept. of Health, Education, and Welfare, Social Security Administration, *Federal Credit Union Program*.

NO. 648. SELECTED LIQUID ASSETS HELD BY THE PUBLIC: 1950 TO 1969

[In billions of dollars. As of December 31, except as indicated. Excludes holdings of the U.S. Government, Government agencies and trust funds, domestic commercial banks, and Federal Reserve banks. Seasonally adjusted data; also adjusted wherever possible to avoid double counting]

YEAR AND MONTH	Total ¹	Demand deposits and currency ²	TIME DEPOSITS		Postal savings system	Savings and loan shares	U.S. Government savings bonds ⁴	U.S. Government securities maturing within 1 year ⁴
			Commercial banks ^{1,3}	Mutual savings banks				
1950.....	271.4	115.5	36.6	20.1	2.9	14.0	55.8	26.4
1955.....	332.5	133.3	49.7	28.1	1.9	32.0	55.9	31.6
1960.....	399.2	138.4	73.1	36.2	.8	61.8	47.0	41.9
1962.....	459.0	144.8	98.1	41.4	.5	79.8	47.6	46.8
1963.....	495.4	149.6	112.9	44.5	.5	90.9	49.0	48.1
1964.....	530.5	156.7	127.1	49.0	.4	101.4	49.9	46.1
1965.....	573.1	164.1	147.1	52.6	.3	109.8	50.5	48.6
1966.....	601.5	168.6	159.3	55.2	.1	113.4	50.9	53.9
1967.....	650.4	180.7	183.1	60.3	-	123.9	51.9	50.5
1968.....	709.5	199.1	203.8	64.7	-	131.0	52.5	58.5
1969, May 31.....	710.7	190.9	199.6	66.1	-	133.6	52.2	68.3

- Represents zero.

¹ Effective June 1966, excludes balances accumulated for payment of personal loans (about \$1.1 billion).

² Excludes demand deposits held by mutual savings banks and savings and loan associations. Data are for last Wednesday of month.

³ Excludes deposits due to domestic commercial banks, U.S. Government, and postal savings redeposited in commercial banks. Data are for last Wednesday of month except December 31 call data used where available.

⁴ Excludes holdings of Government agencies and trust funds, domestic commercial and mutual savings banks, Federal Reserve banks, and, beginning 1960, savings and loan associations.

Source: Executive Office of the President, Council of Economic Advisers. In *Economic Report of the President*, January 1969. Data from Board of Governors of the Federal Reserve System.

NO. 649. FINANCIAL ASSETS AND LIABILITIES OF INDIVIDUALS: 1950 TO 1967

[In billions of dollars. As of end of year]

ASSETS AND LIABILITIES	1950	1955	1960	1962	1963	1964	1965	1966	1967
FINANCIAL ASSETS									
Total.....	472	712	936	1,043	1,171	1,290	1,393	1,350	1,513
Currency and demand deposits.....	71	80	80	83	90	97	104	103	112
Time and saving deposits.....	56	74	101	125	136	149	165	177	197
Savings shares.....	15	34	67	86	97	109	118	123	134
Securities.....	246	396	504	538	618	686	735	665	761
U.S. savings bonds.....	50	50	46	47	48	49	50	50	51
Other U.S. Government.....	20	19	28	28	28	30	30	37	32
State and local government.....	16	22	30	31	33	35	37	40	42
Corporate bonds and notes.....	21	21	21	21	22	22	22	23	25
Investment company shares.....	5	14	23	30	35	40	46	44	58
Other preferred and common shares.....	134	272	357	381	452	509	549	470	554
Private insurance and pension reserves.....	66	100	143	164	178	194	209	215	236
Insurance reserves.....	54	71	87	96	100	105	110	114	121
Insured pension reserves.....	6	11	19	22	23	25	27	29	32
Noninsured pension reserves.....	6	18	37	47	55	63	71	71	84
Government insurance and pension reserves.....	18	27	41	48	52	57	62	67	72
LIABILITIES									
Total.....	59	118	185	217	239	261	289	306	323
Mortgage debt.....	38	79	129	152	167	183	200	210	222
Consumer debt.....	18	34	51	57	63	70	80	87	91
Securities loans.....	3	5	5	7	8	8	8	9	10
Net equity (assets—liabilities).....	413	594	751	827	932	1,029	1,104	1,044	1,191

¹ Estimated market value. Nonguaranteed Federal agency issues included with "Other U.S. Government."

Source: Securities and Exchange Commission. Published annually in *Volume and Composition of Individuals' Saving*, and in the *Statistical Bulletin*.

No. 650. MONEY STOCK AND MONEY IN CIRCULATION: 1950 TO 1968

[In millions of dollars, except as indicated. As of June 30, except as indicated. From records of Treasurer's Office supplemented by reports from Treasury offices and Federal Reserve banks. Covers all transactions through June 30, including those for which reports were received after that date. Therefore, figures may differ from similar figures prepared on basis of daily Treasury statements]

KIND OF MONEY	1950	1955	1960	1965	1966	1967	1968	1967, Dec. 31	1968, Dec. 31
Total money stock	37,935	42,045	42,350	50,239	53,436	54,357	56,018	56,025	60,435
Percent gold.....	63.9	51.6	45.6	27.7	24.8	23.7	18.1	21.0	18.8
Bullion and coin, net.....	2,622	2,506	2,562	4,200	5,040	5,899	6,173	6,114	6,276
Held as security.....	25,505	23,595	21,611	14,715	13,751	13,162	10,026	12,010	10,026
Gold.....	24,231	21,678	19,322	13,934	13,251	12,877	10,137	11,749	10,137
Silver bullion (monetary value) ²	2,023	2,187	2,252	1,267	864	552	-	450	-
Standard silver dollars.....	493	490	488	485	485	485	485	485	485
Subsidiary coin.....	1,002	1,296	1,552	2,375	3,257	4,169	4,554	4,441	4,622
Minor coin.....	378	450	559	853	933	979	1,023	1,000	1,058
Paper currency, net.....	35,314	39,538	39,788	46,039	48,396	48,458	49,845	49,910	54,150
Gold certificates, net ³	8,674	9,920	8,494	7,389	6,434	5,968	4,772	4,822	5,973
Silver certificates.....	2,325	2,410	2,394	889	602	398	239	374	224
F.R. notes and bank notes.....	23,880	26,793	28,495	37,416	41,016	41,749	44,512	44,372	47,640
Other.....	435	415	404	345	344	343	323	343	323
Money in circulation	27,156	30,229	32,065	39,720	42,554	44,712	47,640	47,226	50,961
Per capita ⁴.....dol.....	179	183	177	204	216	225	237	236	252

- Represents zero. ¹ Excludes gold deposited with United States by International Monetary Fund.

² Beginning 1966, excludes bullion carried at monetary value but released for coinage use. Silver certificates were not redeemable in silver after June 24, 1968. Bullion held as security on that date, \$239,694,144, was transferred to General Services Administration stockpile, \$213,333,333, or released for coinage use or for sale, \$76,360,811.

³ Gold certificates outside Treasury, credits payable in gold certificates, and redemption fund for Federal Reserve notes. Excludes amounts held by Federal Reserve agents for Federal Reserve notes.

⁴ Based on Bureau of the Census estimates of population.

Source: Treasury Dept.; *Annual Report of the Secretary of the Treasury on the State of the Finances*, and unpublished data.

No. 651. MONEY IN CIRCULATION, BY DENOMINATION: 1960 TO 1968

[In millions of dollars. As of December 31]

DENOMINATION	1960	1962	1963	1964	1965	1966	1967	1968
Total ¹	32,869	35,338	37,692	39,619	42,056	44,663	47,226	50,961
Coin and small denomination currency	23,521	25,356	26,807	28,100	29,842	31,695	33,468	36,163
Coin.....	2,427	2,782	3,030	3,405	4,027	4,480	4,918	5,691
\$1 ²	1,533	1,636	1,722	1,806	1,908	2,051	2,035	2,049
\$2.....	88	97	103	111	127	137	136	136
\$5.....	2,246	2,375	2,469	2,517	2,618	2,756	2,850	2,993
\$10.....	6,691	7,071	7,373	7,543	7,794	8,070	8,366	8,786
\$20.....	10,536	11,395	12,109	12,717	13,369	14,201	15,162	16,508
Large denomination currency	9,348	9,983	10,885	11,519	12,214	12,969	13,758	14,798
\$50.....	2,815	2,990	3,221	3,381	3,540	3,700	3,915	4,188
\$100.....	5,954	6,448	7,110	7,590	8,135	8,735	9,311	10,068
\$500.....	249	240	249	248	245	241	240	244
\$1,000.....	316	293	298	293	288	286	285	292
\$5,000.....	3	3	3	2	3	3	3	3
\$10,000.....	10	10	4	4	4	4	4	4

¹ Outside Treasury and Federal Reserve banks. ² Paper currency only; \$1 silver coins reported under coin.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 652. PRODUCTION OF U.S. COINS, BY DENOMINATION: 1960 TO 1968

[In millions of pieces. Production data are equivalent to deliveries of coin by the mints to banking channels for issue to the public. No gold coins have been minted since 1933; no standard silver dollars, since 1935]

YEAR	Total	Half dollars	Quarter dollars	Dimes	5-cent pieces	1-cent pieces
1960.....	2,811	26	94	272	250	2,169
1963.....	3,840	92	213	548	456	2,531
1964.....	5,596	206	386	815	801	3,388
1965.....	7,920	186	1,339	1,315	2,016	3,064
1966.....	9,573	217	2,185	3,196	291	3,684
1967.....	7,228	297	1,626	2,246	109	3,050
1968.....	6,534	250	325	908	195	4,856

Source: Treasury Dept., Bureau of the Mint; *Annual Report of the Director*.

No. 653. MONEY MARKET RATES: 1950 TO 1969

[Percent per year. Annual averages. See also *Historical Statistics, Colonial Times to 1967*, series X 305-311]

TYPE	1950	1955	1960	1964	1965	1966	1967	1968	1969, Mar.
Prime commercial paper ¹	1.45	2.18	3.85	3.97	4.38	5.55	5.10	5.90	6.82
Finance company paper ²	1.41	1.97	3.54	3.83	4.27	5.42	4.89	5.69	6.38
Prime bankers' acceptances ³	1.15	1.71	3.51	3.77	4.22	5.36	4.75	5.75	6.66
Stock exchange call loans, going rate ⁴	1.63	3.20	4.99	4.50	4.69	5.78	5.67	6.31	7.26
Prime 1-year municipals ⁵	0.75	1.15	2.05	2.10	2.35	3.40	3.00	3.30	3.90
Federal Reserve discount rate (low and high during year) ⁶	1½-1¾	1½-2½	3-4	3½-4	4-4½	4½	4-4½	4½-5½	5½
U.S. Government securities, taxable: ⁷									
3-month bills:									
Market yield	1.20	1.73	2.87	3.54	3.95	4.85	4.30	5.33	6.01
Rate on new issues	1.218	1.753	2.928	3.549	3.954	4.881	4.321	5.339	6.080
9-12 month issues ⁸	1.26	1.89	3.55	3.76	4.09	5.17	4.84	5.62	6.22
3-5 year issues ⁹	1.50	2.50	3.99	4.06	4.22	5.16	5.07	5.59	6.33
Long term ¹⁰	2.32	2.84	4.01	4.15	4.21	4.66	4.85	5.26	6.05
State and local government Aaa ¹¹	1.56	2.18	3.26	3.09	3.16	3.67	3.74	4.20	4.97
Corporate Aaa ¹¹	2.62	3.06	4.41	4.40	4.49	5.13	5.51	6.18	6.85
Home mortgages: ¹²									
FHA insured, new yield	4.15	4.65	6.16	5.45	5.47	6.38	6.55	7.21	8.05
Conventional, new	(NA)	(NA)	(NA)	5.80	5.83	6.40	6.53	7.12	7.65
Conventional, existing	(NA)	(NA)	(NA)	5.85	5.89	6.47	6.57	7.17	7.70

NA Not available. ¹ 4 to 6 months; averages of daily offering rates of dealers.² Placed directly, 3 to 6 months; averages of daily rates, published by finance companies, for varying maturities in the 90-179 day range.³ 90 days; averages of daily offering rates of dealers. ⁴ Averages of daily quotations.⁵ Averages based on quotations for one day each month. Source: Salomon Brothers & Hutzler, New York, N.Y.⁶ Federal Reserve Bank of New York. ⁷ Except for new bill issues, yields are averages computed from daily closing bid prices. ⁸ Certificates of indebtedness and selected note and bond issues.⁹ Selected note and bond issues. ¹⁰ Market yields adjusted to a 20-year maturity by U.S. Treasury.¹¹ Source: Moody's Investors Service, New York, N.Y. ¹² Averages based on quotations for 1 day each month, as compiled by FHA.Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin* and unpublished data, except as indicated.

No. 654. BANK RATES ON SHORT-TERM BUSINESS LOANS: 1968 AND 1969

[Percent per year. Revised series; covers new loans and loan renewals made during first half of middle month of each calendar quarter as reported by 126 banks in 35 financial centers. Refers to loans with maturity of 1 year or less. For further details, see *Federal Reserve Bulletin*, May 1967]

CENTER	1968				1969	
	February	May	August	November	February	May
Average, 35 centers	6.4	6.8	6.9	6.6	7.3	7.9
New York City	6.1	6.6	6.7	6.4	7.1	7.7
7 other Northeast	6.7	7.2	7.2	7.0	7.6	8.2
8 North Central	6.4	6.9	7.0	6.7	7.4	7.9
7 Southeast	6.2	6.6	6.7	6.4	7.0	7.7
8 Southwest	6.4	6.9	6.9	6.5	7.3	7.9
4 West Coast	6.3	6.8	6.9	6.6	7.4	7.8
Size of loan, 35 centers:						
\$1,000-\$9,000	6.8	7.2	7.4	7.3	7.7	8.2
\$10,000-\$99,000	6.8	7.2	7.3	7.1	7.7	8.2
\$100,000-\$499,000	6.6	7.0	7.1	6.8	7.5	8.0
\$500,000-\$999,000	6.3	6.8	6.9	6.6	7.3	7.8
\$1,000,000 and over	6.2	6.7	6.7	6.4	7.2	7.7

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 655. BOND AND STOCK YIELDS—PERCENT: 1940 TO 1968

[See also *Historical Statistics, Colonial Times to 1957*, series X 330-347]

CLASS	1940	1950	1955	1960	1965	1966	1967	1968
BONDS								
U. S. Government ¹	(NA)	2.32	2.84	4.01	4.21	4.66	4.85	5.25
Municipal (Standard & Poor's Corp., 15 bonds).....	2.50	1.98	2.53	3.73	3.27	3.82	3.98	4.51
Municipal (Bond Buyer, 20 bonds).....	2.52	1.90	2.49	3.51	3.28	3.83	3.96	4.47
Corporate, by years to maturity: ²								
5 years.....	1.28	³ 1.90	2.70	4.73	4.29	4.97	5.28	6.24
10 years.....	1.95	2.30	2.80	4.60	4.33	4.91	5.23	6.20
20 years.....	2.55	2.48	2.95	4.55	4.35	4.80	5.00	6.00
30 years.....	2.70	2.58	3.04	4.55	4.35	4.75	4.95	5.93
Corporate (Moody's Investors Service), by type: ⁴								
Total (108 bonds) ⁵	3.55	2.86	3.25	4.73	4.64	5.34	5.82	6.51
Industrials (37 bonds).....	3.10	2.67	3.19	4.59	4.61	5.30	5.74	6.41
Railroads (31 bonds) ⁶	4.30	3.10	3.34	4.92	4.72	5.37	5.89	6.77
Public utilities (40 bonds).....	3.25	2.82	3.22	4.69	4.60	5.36	5.81	6.49
STOCKS								
Preferred (Standard & Poor's Corp., 10 stocks) ⁶	4.14	3.85	4.01	4.75	4.33	4.97	5.34	5.78
Common (Moody's Investors Service): ⁷								
Composite ⁸	5.3	6.3	4.1	3.6	3.1	3.6	3.4	3.3
Industrials.....	5.3	6.5	3.9	3.5	3.0	3.4	3.1	2.9
Railroads.....	5.4	6.5	4.9	5.6	4.3	4.8	4.8	5.5
Public utilities.....	6.0	5.7	4.5	3.8	3.3	4.0	4.3	4.6

NA Not available.

¹ For 1950, average yield on taxable bonds due or callable after 15 years; thereafter, on those due or callable in 10 years or more. Data from Board of Governors, Federal Reserve System.² 1940 and 1950, estimated yields prevailing on highest grade issues in first quarter of year; thereafter, in February only. February 1969 percent yield as follows: 5 years, 7.05; 10 years, 7.05; 20 years, 6.77; and 30 years, 6.54. Through 1955, from National Bureau of Economic Research; thereafter, Scudder, Stevens & Clark.³ More than usually liable to error. ⁴ Beginning Dec. 18, 1967, excludes Aaa railroad bonds.⁵ Number of issues beginning September 1967; number varies for earlier years.⁶ Yields based on number of stocks and determined from average of median yields as follows: 1940, 15 stocks, 9 yields; 1950 to 1965 (Sept. 8), 14 stocks, 8 yields; beginning Sept. 9, 1965, 10 stocks, 8 yields. Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging.⁷ Yields are obtained by dividing the average per-share dividend by the average per-share price in each group.⁸ Includes also stocks for fire insurance companies and N.Y. banks, and 1 additional public utility, which is a continuous series composed of electric utilities (representing operating electric companies).Source: Dept. of Commerce, Office of Business Economics (except as noted). Monthly data in *Survey of Current Business*. For original sources, see table stub.

No. 656. SECURITY PRICES: 1950 TO 1968

[Averages of monthly figures. See also *Historical Statistics, Colonial Times to 1957*, series X 348-354]

CLASS	1950	1955	1960	1965	1966	1967	1968
BONDS (dollars per \$100 bond)							
U.S. Government, long term ¹	102.53	103.36	86.22	83.76	78.63	76.55	72.33
State and local ²	133.4	123.1	103.9	110.6	102.6	100.5	93.5
Corporate AAA ³	121.9	114.4	94.7	93.9	86.1	81.8	76.4
COMMON STOCKS (index, 1941-43=10) ³							
Total.....	18.40	40.49	55.85	88.17	85.26	91.93	98.70
Industrial.....	18.33	42.40	59.43	93.48	91.09	99.18	107.49
Railroad.....	15.53	32.94	30.31	46.78	46.34	46.72	48.84
Public utility.....	19.96	31.37	46.86	76.08	68.21	68.10	66.42
VOLUME OF TRADING ⁴							
Shares.....1,000..	2,012	2,578	3,042	6,174	7,538	10,143	12,971

¹ Derived from average market yields on basis of an assumed 3 percent, 20-year bond.² Derived from average yields as computed by Standard and Poor's Corporation on basis of a 4 percent, 20-year bond; Wednesday closing prices.³ Standard and Poor's index.⁴ Average daily trading in stocks on N.Y. Stock Exchange for a 5½-hour trading day.Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 657. SALES OF STOCKS AND BONDS ON REGISTERED EXCHANGES: 1940 TO 1968

[In millions]

EXCHANGE	1940	1945	1950	1955	1960	1964	1965	1966	1967	1968
ALL EXCHANGES										
Market value, all sales...	\$9,726	\$18,112	\$22,840	\$39,261	\$46,901	\$75,328	\$93,325	\$127,914	\$168,258	\$202,772
Stocks: ¹										
Market value.....	\$8,404	\$16,226	\$21,777	\$37,868	\$45,219	\$72,147	\$89,225	\$123,034	\$161,746	\$196,358
Shares.....	372	744	857	1,212	1,389	2,045	2,587	3,188	4,504	5,312
Bonds: ²										
Market value.....	\$1,314	\$1,842	\$1,038	\$1,231	\$1,607	\$2,882	\$3,794	\$4,261	\$6,087	\$5,670
Par value.....	\$2,081	\$2,691	\$1,278	\$1,261	\$1,614	\$2,641	\$3,289	\$3,740	\$5,394	\$5,459
Rights and warrants:										
Market value.....	\$8	\$45	\$25	\$161	\$75	\$298	\$305	\$619	\$424	\$744
Number of units.....	5	22	35	108	51	81	82	123	141	96
NEW YORK STOCK EXCHANGE										
Market value, all sales...	\$8,223	\$15,190	\$19,735	\$34,038	\$39,552	\$63,284	\$76,878	\$102,754	\$130,791	\$149,395
Stocks: ¹										
Market value.....	\$7,166	\$13,462	\$18,725	\$32,745	\$37,960	\$60,424	\$73,200	\$98,565	\$125,329	\$144,978
Shares.....	283	496	655	820	958	1,482	1,809	2,205	2,886	3,299
Bonds: ²										
Market value.....	\$1,053	\$1,716	\$1,000	\$1,207	\$1,590	\$2,783	\$3,643	\$4,101	\$5,428	\$4,402
Par value.....	\$1,760	\$2,609	\$1,228	\$1,226	\$1,587	\$2,542	\$3,150	\$3,590	\$4,862	\$4,448
Rights and warrants:										
Market value.....	\$4	\$12	\$10	\$85	\$13	\$77	\$34	\$88	\$34	\$14
Number of units.....	2	11	27	89	29	60	58	93	107	54

¹ Includes voting trust certificates, American depositary receipts, and certificates of deposit for stocks.

² Excludes U.S. Government bonds.

Source: Securities and Exchange Commission. Monthly data in *Statistical Bulletin*.

No. 658. SECURITIES LISTED AND SALES ON N.Y. STOCK EXCHANGE: 1940 TO 1968

[As of December 31. See *Historical Statistics, Colonial Times to 1957*, series X 373, for sales volume]

ITEM	1940	1945	1950	1955	1960	1964	1965	1966	1967	1968
SECURITIES LISTED										
Bonds:										
Face value...bil. dol..	54	138	115	108	116	134	142	140	142	139
Market value...bil. dol..	51	143	116	105	108	128	132	128	125	120
Average price...dol..	93.84	103.64	100.93	97.08	93.21	95.43	93.07	91.60	87.94	86.69
Stocks:										
Shares.....mil.	1,455	1,592	2,353	3,836	6,458	9,229	10,058	10,939	11,622	13,196
Market value...bil. dol..	42	74	94	208	307	474	537	483	606	692
Average price...dol..	28.80	46.33	39.86	54.14	47.53	51.39	53.44	44.11	52.12	52.47
SALES OF STOCKS										
Sales of shares ¹ ...mil..	208	378	625	650	767	1,237	1,556	1,899	2,530	2,932
Common stock price index (1965=50) ²										
High.....	7.56	10.86	12.01	23.71	31.99	46.49	50.00	51.06	54.16	61.27
Low.....	5.66	8.22	9.85	19.05	28.38	40.47	43.64	39.37	43.74	48.70
Close.....	6.43	10.67	12.01	23.71	30.94	45.65	50.00	43.72	53.83	58.90

¹ Refers to transactions reported on the ticker. Totals differ from those in table 657 to the extent of odd-lot transactions (less than the unit of trading) which are not printed on the ticker.

² Based on closing prices: Weekly, Jan. 7, 1939, to May 28, 1964; daily thereafter.

Source: New York Stock Exchange, New York, N.Y.; *Fact Book*.

No. 659. MARGIN REQUIREMENTS ON SECURITIES CREDIT: 1958 TO 1969

[Percent of market value. Prescribed in accordance with Securities Exchange Act of 1934. Regulations limit amount of credit that may be extended on a security by prescribing a maximum loan value, which is a specified percentage of its market value at time of extension; margin requirement is difference between market value (100 percent) and maximum loan value. See also *Historical Statistics, Colonial Times to 1957*, series X 378-380]

MARGIN REQUIRED, REGULAR ACCOUNTS	EFFECTIVE DATE							In effect Apr. 30, 1969
	Aug. 5, 1958	Oct. 16, 1958	July 28, 1960	July 10, 1962	Nov. 6, 1963	Mar. 11, 1968	June 8, 1968	
For credit by brokers and dealers on listed securities.....	70	90	70	50	70	70	80	80
For short sales.....	70	90	70	50	70	70	80	80
For loans by banks on stocks.....	70	90	70	50	70	70	80	80
For lenders other than brokers and dealers and banks.....	(X)	(X)	(X)	(X)	(X)	70	80	80
For credit on convertible bonds.....	(X)	(X)	(X)	(X)	(X)	50	60	60

X Not applicable.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 660. SECURITIES—NEW SECURITIES OFFERED FOR SALE: 1940 TO 1968

[In millions of dollars. Estimated gross proceeds are derived by multiplying principal amounts or number of units by offering prices, except for municipal issues where principal amount is used. Covers substantially all new issues of securities offered for cash sale in United States in amounts over \$100,000 and with terms of maturity of more than 1 year. Includes privately placed and publicly offered issues, unregistered issues, and those registered under Securities Act of 1933. See also *Historical Statistics, Colonial Times to 1967*, series X 355, X 359-362, and X 372]

SECURITY AND ISSUER	1940	1950	1955	1960	1964	1965	1966	1967	1968
TYPE OF SECURITY									
All types.....	6,564	19,893	26,772	27,541	37,122	40,108	45,015	68,514	65,582
Corporate.....	2,677	6,361	10,240	10,154	13,957	15,992	18,074	24,798	21,966
Noncorporate.....	3,887	13,532	16,532	17,387	23,165	24,116	26,941	43,716	43,596
Bonds, debentures, and notes.....	6,273	18,451	23,952	25,468	34,030	37,836	42,501	65,670	60,979
Corporate.....	2,386	4,920	7,420	8,081	10,865	13,720	15,561	21,954	17,383
Noncorporate.....	3,887	13,532	16,532	17,387	23,165	24,116	26,941	43,716	43,596
Preferred stock.....	183	631	635	409	412	725	874	885	637
Common stock.....	108	811	2,185	1,664	2,679	1,847	1,959	1,595	3,946
ISSUER									
Corporate.....	2,677	6,361	10,240	10,154	13,957	15,992	18,074	24,798	21,966
Manufacturing.....	1,992	1,200	2,994	2,152	3,046	5,417	7,070	11,058	6,979
Extractive.....	(1)	(2)	415	246	421	342	375	587	594
Electric, gas, and water.....	1,203	2,649	2,464	2,851	2,760	2,936	3,665	4,935	5,281
Communication.....	(1)	399	1,132	1,050	2,189	947	2,003	1,979	1,768
Railroad.....	324	554	548	211	333	284	339	286	246
Other transportation.....	(1)	259	345	507	649	729	1,633	1,781	1,629
Real estate and financial.....	159	747	1,899	2,525	3,856	4,276	1,941	2,433	2,820
Commercial and other.....	(1)	2,553	443	612	702	1,062	1,048	1,738	2,649
Noncorporate.....	3,887	13,532	16,532	17,387	23,165	24,116	26,941	43,716	43,596
U. S. Government (including issues guaranteed).....	2,517	9,687	9,628	7,906	10,656	9,348	8,231	19,431	18,025
Federal agency (issues not guaranteed).....	109	30	746	1,672	1,205	2,731	6,806	8,180	7,666
State and municipal.....	1,238	3,532	5,977	7,230	10,544	11,148	11,089	14,288	16,374
Foreign government.....	-	162	150	395	480	480	513	1,281	900
International.....	(X)	101	-	109	153	201	85	380	461
Nonprofit institutions.....	24	20	32	74	126	228	217	155	170

- Represents zero. X Not applicable.

¹ "Extractive" and "Commercial and other" included with "Manufacturing"; and "Communication" and "Other transportation" included with "Electric, gas, and water."

² "Extractive" included with "Commercial and other."

Source: Securities and Exchange Commission; *Annual Report*. Monthly data in *Statistical Bulletin*.

No. 661. SECURITIES—NET CHANGE IN CORPORATE SECURITIES OUTSTANDING: 1940 TO 1968

[In millions of dollars. Covers estimated cash transactions only. New issues exclude foreign and investment companies, and include sales of securities held by affiliated companies, special offerings to employees, and also new stock issues and cash proceeds connected with conversions of bonds into stocks. Retirements include the same types of issues, and also securities retired with internal funds or with proceeds of issues for that purpose. See *Historical Statistics, Colonial Times to 1967*, series X 363-365, for related but not comparable data]

YEAR	ALL TYPES			BONDS AND NOTES			STOCKS		
	New issues	Retirements	Net change	New issues	Retirements	Net change	New issues	Retirements	Net change
1940.....	2,751	3,024	-273	2,472	2,614	-342	279	210	69
1945.....	6,145	6,718	-573	4,908	5,946	-1,038	1,236	772	464
1950.....	6,692	3,223	3,469	4,804	2,800	2,004	1,888	423	1,465
1955.....	11,190	5,108	6,081	7,571	3,383	4,188	3,619	1,725	1,893
1960.....	10,797	4,107	6,690	8,072	3,078	4,994	2,725	1,029	1,696
1962.....	10,868	5,317	5,552	8,613	3,749	4,864	2,255	1,567	688
1963.....	12,660	7,372	5,288	10,595	5,111	5,485	2,065	2,262	-198
1964.....	14,463	6,395	8,068	10,715	4,077	6,637	3,748	2,317	1,431
1965.....	15,952	7,891	8,061	12,747	4,649	8,098	3,205	3,242	-37
1966.....	19,799	7,541	12,258	15,629	4,542	11,088	4,169	3,000	1,169
1967.....	25,964	7,735	18,229	21,299	5,340	15,960	4,664	2,397	2,267
1968.....	25,439	12,377	13,062	19,381	5,418	13,962	6,057	6,959	-900

Source: Securities and Exchange Commission. Quarterly in *Statistical Bulletin*.

No. 662. STOCK OWNERSHIP—CHARACTERISTICS OF SHAREOWNERS: 1956 TO 1965

[In thousands. Includes outlying areas, most members of the Armed Forces, citizens living abroad, and minor children. Represents all publicly owned issues of common and preferred stocks. Based on national probability samples; see source for detailed explanation]

SUBJECT	1956	1959	1962	1965	SUBJECT	1956	1959	1962	1965
Total ¹	8, 630	12, 490	17, 010	20, 120	Income: ²				
Sex: ²					Under \$3,000.....	983	1, 106	1, 002	1, 087
Male.....	4, 020	5, 740	7, 965	9, 060	\$3,000-\$5,000.....	2, 212	2, 469	2, 072	2, 096
Female.....	4, 260	6, 347	8, 291	9, 430	\$5,000-\$7,500.....	2, 243	3, 145	3, 592	3, 223
Age: ³					\$7,500-\$10,000.....	3, 042	2, 776	3, 959	4, 369
Under 21 years.....	(NA)	197	450	1, 280	\$10,000-\$15,000.....		1, 769	3, 258	5, 199
21-34 years.....	2, 230	2, 444	2, 390	2, 626	\$15,000-\$25,000.....		700	2, 021	2, 649
35-44 years.....	1, 240	2, 064	3, 528	4, 216	\$25,000 and over.....		319	802	1, 147
45-54 years.....	1, 700	2, 800	4, 519	4, 752	Residence by city				
55-64 years.....	2, 020	2, 666	3, 202	3, 549	size: ³				
65 years and over.....	1, 090	2, 113	2, 617	3, 347	500,000 and over.....	1, 688	3, 370	3, 728	3, 953
Education: ³					100,000-500,000.....	1, 357	2, 063	2, 935	3, 374
High school:					25,000-100,000.....	1, 187	2, 357	3, 660	4, 531
1-3 years, or					2,500-25,000.....	2, 654	2, 429	4, 351	5, 949
less.....	1, 570	2, 804	3, 007	3, 106	Rural areas (farm				
4 years.....	2, 750	3, 130	4, 828	5, 344	and nonfarm)....	1, 594	2, 172	2, 193	2, 156
College:									
1-3 years.....	1, 540	2, 587	3, 284	4, 012					
4 years or more.....	2, 420	3, 566	5, 137	6, 028					
Minors ⁴	(NA)	197	450	1, 280					

NA Not available.

¹ Estimate of shareowners in the United States as of Jan. 1, 1969: 26,399,000.

² Adults only; excludes minors and persons living outside conterminous United States not classified by sex.

³ Excludes small number not classified.

⁴ Shareowners whose stockholdings are registered in accordance with the Gifts to Minors Statutes.

Source: New York Stock Exchange, New York, N.Y.; *Census of Shareowners*, 1956, 1959, 1962, and 1965.

No. 663. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, STATES AND OTHER AREAS: 1965

[In thousands. See headnote, table 662]

STATE OR OTHER AREA	Individual share-owners	STATE OR OTHER AREA	Individual share-owners	STATE OR OTHER AREA	Individual share-owners
Total	20, 120	West North Central—Continued		West South Central..	1, 168
United States	19, 963	Missouri.....	501	Arkansas.....	94
New England	1, 728	North Dakota.....	30	Louisiana.....	149
Maine.....	123	South Dakota.....	40	Oklahoma.....	181
New Hampshire.....	101	Nebraska.....	99	Texas.....	744
Vermont.....	72	Kansas.....	221	Mountain	744
Massachusetts.....	805	South Atlantic	2, 532	Montana.....	61
Rhode Island.....	122	Delaware.....	79	Idaho.....	43
Connecticut.....	505	Maryland.....	424	Wyoming.....	41
Middle Atlantic	4, 901	District of Columbia.....	121	Colorado.....	240
New York.....	2, 407	Virginia.....	422	New Mexico.....	60
New Jersey.....	1, 086	West Virginia.....	100	Arizona.....	179
Pennsylvania.....	1, 408	North Carolina.....	322	Utah.....	78
East North Central	3, 861	South Carolina.....	117	Nevada.....	42
Ohio.....	365	Georgia.....	243	Pacific	3, 050
Indiana.....	382	Florida.....	704	Washington.....	262
Illinois.....	1, 308	East South Central	625	Oregon.....	200
Michigan.....	946	Kentucky.....	161	California.....	2, 540
Wisconsin.....	360	Tennessee.....	201	Alaska.....	9
West North Central	1, 353	Alabama.....	172	Hawaii.....	39
Minnesota.....	260	Mississippi.....	92	Other areas.....	14
Iowa.....	202			Foreign countries.....	143

Source: New York Stock Exchange, New York, N.Y.; *1965 Census of Shareowners—Shareownership U.S.A.*

No. 664. CONSUMER CREDIT: 1940 TO 1969

[In millions of dollars. Prior to 1960, excludes Alaska and Hawaii. Estimated amounts of credit outstanding as of end of year or month; extended and repaid, for entire year or month. See also *Historical Statistics, Colonial Times to 1967*, series X 415-422]

TYPE OF CREDIT	1940	1945	1950	1955	1960	1965	1967	1968	1969, Mar.
Credit outstanding -----	8,338	5,665	21,471	38,830	56,141	90,314	102,132	113,191	111,950
Installment-----	5,514	2,462	14,703	28,906	42,968	71,324	80,926	89,890	89,672
Automobile paper-----	2,071	455	6,074	13,460	17,658	28,610	30,724	34,130	34,262
Other consumer goods paper-----	1,827	816	4,799	7,641	11,545	18,565	22,365	24,896	24,306
Repair and modernization loans ¹ -----	371	182	1,016	1,693	3,143	3,728	3,789	3,925	3,874
Personal loans-----	1,245	1,009	2,814	6,112	10,617	20,412	24,018	26,936	27,230
Noninstallment-----	2,824	3,203	6,768	9,924	13,173	18,990	21,206	23,301	23,278
Single-payment loans-----	800	746	1,821	3,002	4,507	7,671	8,428	9,138	9,139
Charge accounts-----	1,471	1,612	3,367	4,795	5,329	6,430	6,968	7,755	6,340
Service credit-----	553	845	1,580	2,127	3,337	4,889	5,810	6,408	6,799
Installment credit:									
Extended-----	8,219	5,379	21,558	38,972	49,793	78,586	84,693	97,053	22,660
Repaid-----	7,208	5,093	18,445	33,634	46,073	69,957	81,306	88,089	22,878
Net change-----	1,011	286	3,113	5,338	3,720	8,629	3,387	8,964	-218
Policy loans by life insurance companies ² -----	3,091	1,962	2,413	3,290	5,231	7,678	10,059	11,806	11,699

¹ Holdings of financial institutions; holdings of retail outlets are included in "Other consumer goods paper."

² Source: Institute of Life Insurance, New York, N.Y. Year end figures are annual statement asset values; month end figures are book value of ledger assets. These loans are excluded in consumer credit series.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, except as noted.

No. 665. CONSUMER INSTALLMENT CREDIT OUTSTANDING, BY HOLDER: 1940 TO 1969

[In millions of dollars. As of end of year or month. Prior to 1960, excludes Alaska and Hawaii. Estimated]

HOLDER	1940	1945	1950	1955	1960	1965	1967	1968	1969, Mar.
Total -----	5,514	2,462	14,703	28,906	42,968	71,324	80,926	89,890	89,672
Financial institutions-----	3,918	1,776	11,805	24,398	36,673	61,533	69,490	77,457	78,006
Commercial banks-----	1,452	745	5,798	10,601	16,672	28,962	32,700	36,952	37,257
Sales finance companies-----	1,575	300	3,711	8,447	10,763	15,279	16,838	18,219	18,253
Credit unions-----	171	102	590	1,678	3,923	7,324	8,972	10,178	10,294
Consumer finance companies-----	(1)	(1)	1,286	2,623	3,781	7,329	8,103	8,913	8,927
Other-----	1,720	1,629	1,420	1,049	1,534	2,639	2,877	3,195	3,275
Retail outlets-----	1,596	686	2,898	4,508	6,295	9,791	11,436	12,433	11,660

¹ Consumer finance companies included with "Other" financial institutions until September 1950.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 666. LIFE INSURANCE IN FORCE: 1900 TO 1968

[In millions of dollars. As of December 31. Prior to 1960, excludes Alaska and Hawaii. Represents all life insurance in force on the lives of residents of United States whether issued by U.S. or foreign companies. See also *Historical Statistics, Colonial Times to 1967*, series X 436-440]

YEAR	Total amount	Ordinary	Group	Industrial	Credit ¹	YEAR	Total amount	Ordinary	Group	Industrial	Credit ¹
1900-----	7,573	6,124	-	1,449	-	1950-----	234,168	149,071	47,703	33,415	3,889
1905-----	11,863	9,585	-	2,278	-	1955-----	372,332	216,600	101,300	39,682	14,750
1910-----	14,908	11,783	-	3,125	-	1960-----	586,448	340,268	175,434	39,563	31,183
1915-----	21,029	16,650	100	4,279	-						
1920-----	40,540	32,018	1,570	6,948	4	1963-----	730,623	418,856	228,540	39,672	43,555
1925-----	69,475	52,892	4,247	12,318	18	1964-----	797,808	455,860	252,182	39,833	49,933
1930-----	106,413	78,576	9,801	17,963	73	1965-----	900,554	497,630	306,113	39,818	56,993
1935-----	98,464	70,684	10,208	17,471	101	1966-----	984,689	538,992	343,362	39,663	62,672
1940-----	115,830	79,346	14,838	20,866	380	1967-----	1,079,821	582,565	391,089	39,215	66,952
1945-----	151,762	101,550	22,172	27,675	365	1968-----	1,183,354	630,405	438,241	38,827	75,881

- Represents zero. ¹ Insures borrower to cover loans in case of death.

Source: Institute of Life Insurance, New York, N.Y. Based on data from *Life Insurance Fact Book* and from *The Spectator*, Philadelphia, Pa., *Insurance Yearbook*

No. 667. LIFE INSURANCE COMPANIES—SUMMARY: 1940 TO 1968

[Money figures in millions of dollars. Prior to 1960, excludes Alaska and Hawaii. As of December 31 or calendar year, as applicable. Covers domestic and foreign business of U.S. companies. See also *Historical Statistics, Colonial Times to 1957*, series X 435 and X 441-458]

ITEM	1940	1950	1955	1960	1965	1966	1967	1968
Number of companies in U.S.-----	444	649	1,107	1,441	1,632	1,718	1,725	1,775
Sales-----	11,087	29,989	50,243	78,417	149,812	130,659	152,901	161,222
Ordinary-----	7,022	18,260	32,207	50,183	89,643	95,987	103,545	112,266
Group-----	747	6,237	11,637	15,328	52,867	27,589	42,194	42,326
Industrial-----	3,318	5,492	6,399	6,906	7,302	7,083	7,162	6,630
Voluntary termination rate, ordinary policies (percent): ³								
All policies in force-----	(NA)	(NA)	3.8	5.2	5.1	5.2	5.2	5.5
Policies in force 2 years or more-----	(NA)	(NA)	2.5	3.7	3.5	3.5	3.6	3.7
Income ⁴ -----	5,658	11,337	16,544	23,007	33,167	36,134	38,635	41,863
Life insurance premiums-----	3,501	6,249	8,903	11,998	16,083	17,160	18,094	19,384
Annuity considerations-----	386	939	1,288	1,341	2,260	2,416	2,671	2,993
Investment and other income-----	1,771	3,148	3,998	5,042	8,563	9,314	9,983	10,776
Disbursements-----	3,914	7,190	11,274	17,499	25,215	27,937	29,915	32,711
Payments to policy holders ¹ -----	2,681	4,403	7,268	11,425	16,543	18,253	19,502	21,321
Death payments ¹ -----	977	1,593	2,290	3,443	4,823	5,408	5,776	6,371
Matured endowments-----	275	494	615	679	956	1,012	1,042	985
Annuity payments-----	142	257	453	690	1,007	1,115	1,233	1,353
Policy dividends-----	456	679	1,271	1,889	2,795	3,039	3,243	3,426
Surrender values-----	689	666	923	1,650	1,982	2,152	2,274	2,502
Disability and accidental death benefits ² -----	142	133	118	140	180	191	200	192
Commissions, expenses, taxes, and other disbursements-----	1,215	2,697	3,892	5,914	8,435	9,418	10,150	11,012
Dividends to stockholders-----	18	90	115	160	237	266	263	378

NA Not available. ¹ For 1955, includes \$1,928 million group life insurance for Federal employees; for 1967, \$3,200 million; and for 1968, \$3,400 million.

² Includes servicemen's group life insurance of \$27 billion.

³ The rate is the ratio of the number of policies lapsed or surrendered (for cash, extended term, or reduced paid-up insurance), less reinstatements, to the mean number of policies in force.

⁴ Beginning 1950, total income and payments to policyholders include data on operations of accident and health departments of life insurance companies; since these data are not shown separately, components do not add to totals.

⁵ Beginning 1955, accidental death benefits included with death payments.

Source: Institute of Life Insurance, New York, N.Y. Based on data from *Life Insurance Fact Book* and from The Spectator, Philadelphia, Pa., *Insurance Yearbook* (copyright).

No. 668. LARGEST LIFE INSURANCE COMPANIES—ASSETS AND INSURANCE IN FORCE, BY RANK OF ASSETS: 1960, 1965, AND 1968

[In millions of dollars, except percent. As of December 31]

ASSET GROUP	1960		1965		1968			
	Assets	Insurance in force ¹	Assets	Insurance in force ¹	Assets	Insurance in force ¹		
						Total	Percent increase	
							1960- 1968	1965- 1968
50 largest.....	104,938	487,400	135,843	696,992	158,311	884,392	81.5	26.9
Lowest ten.....	2,851	21,018	4,096	36,336	4,979	45,324	115.6	24.7
Second ten.....	4,727	22,891	6,390	34,443	7,479	48,556	112.1	41.0
Third ten.....	7,651	38,467	10,372	64,278	12,244	80,778	110.0	25.7
Fourth ten.....	15,146	61,828	20,025	81,011	23,131	102,531	65.8	26.6
Highest ten.....	74,564	343,197	94,960	480,923	110,478	607,203	76.9	26.3
Percent of total.....	100.0	100.0	100.0	100.0	100.0	100.0	(X)	(X)
Lowest ten.....	2.7	4.3	3.0	5.2	3.1	5.1	(X)	(X)
Second ten.....	4.5	4.7	4.7	4.9	4.7	5.5	(X)	(X)
Third ten.....	7.3	7.9	7.6	9.2	7.7	9.1	(X)	(X)
Fourth ten.....	14.4	12.7	14.7	11.6	14.6	11.6	(X)	(X)
Highest ten.....	71.0	70.4	69.9	69.0	69.8	68.7	(X)	(X)

X Not applicable.

¹ Face value of all life policies outstanding.

Source: Fortune, New York, N.Y.; adapted from *The Fortune Directory*. (Copyright, 1969, by Time Inc.)

No. 669. LIFE INSURANCE IN FORCE AND PERSONAL INCOME: 1930 TO 1968

[Prior to 1960, excludes Alaska and Hawaii. Covers life insurance with life insurance companies only.
 "Families" includes families, subfamilies, and unrelated individuals; see definitions, p. 3]

YEAR	LIFE INSURANCE		Disposable personal income per family	Premiums ² as per cent of disposable personal income	AVERAGE SIZE POLICY IN FORCE			
	Policies in force ¹ (millions)	Coverage per family			Ordinary	Group	Industrial	Credit
1930-----	124	\$2,800	\$1,900	4.7	\$2,460	\$1,700	\$210	\$200
1935-----	121	2,400	1,400	6.3	2,160	1,590	220	180
1940-----	134	2,700	1,700	5.1	2,130	1,700	240	150
1945-----	163	3,200	3,200	3.4	2,100	1,930	270	170
1950-----	202	4,600	4,100	3.5	2,320	2,480	310	360
1955-----	252	6,900	5,100	3.7	2,720	3,200	350	530
1960-----	282	10,200	6,100	3.8	3,590	4,030	390	720
1962-----	290	11,400	6,500	3.8	3,930	4,320	420	800
1963-----	298	12,200	6,800	4.0	4,130	4,490	420	820
1964-----	309	13,300	7,300	3.9	4,380	4,630	430	860
1965-----	320	14,700	7,700	3.9	4,660	5,050	450	900
1966-----	331	15,900	8,200	3.8	4,930	5,350	450	890
1967-----	336	17,200	8,700	3.8	5,150	5,720	470	940
1968-----	346	18,400	9,100	3.8	5,450	6,000	480	1,000

¹ Total of ordinary, group, industrial, and credit.

² Premiums paid for life insurance and annuities.

Source: Institute of Life Insurance, New York, N.Y. (Based on data from The Spectator, Philadelphia, Pa., Insurance Yearbook Institute of Life Insurance, *Life Insurance Fact Book*; and Dept. of Commerce, Office of Business Economics.)

No. 670. HEALTH INSURANCE—PREMIUMS WRITTEN AND BENEFIT PAYMENTS: 1950 TO 1967

[In millions of dollars. Represents premiums written and benefits paid by insurance companies only. Excludes Blue Cross-Blue Shield plans and medical-society sponsored and all other independent plans]

ITEM	1950	1955	1960	1964	1965	1966	1967
Premiums written -----	1,266	2,743	4,671	6,769	7,352	7,796	8,295
Group policies-----	629	1,573	2,895	4,240	4,683	5,054	5,404
Individual and family policies-----	637	1,170	1,776	2,529	2,669	2,742	2,831
Benefit payments -----	755	1,785	3,069	4,658	5,160	5,559	5,987
Type of protection:							
Group policies-----	438	1,252	2,350	3,585	4,000	4,357	4,748
Individual and family policies-----	317	533	719	1,073	1,160	1,202	1,239
Type of coverage:							
Loss of income ² -----	(NA)	(NA)	839	1,012	1,046	1,137	1,211
Hospital expense ³ -----	(NA)	(NA)	1,235	1,914	2,157	2,273	2,400
Surgical expense ² -----	(NA)	(NA)	424	584	634	667	669
Medical expense ³ -----	(NA)	(NA)	116	174	200	224	234
Major medical expense-----	(NA)	(NA)	431	942	1,091	1,225	1,439
Accident "medical reimbursement"-----	(NA)	(NA)	24	32	32	33	35

NA Not available.

¹ Excludes dental care benefits.

² Excludes accidental death and dismemberment benefits.

³ Excludes benefits for hospital, surgical, and regular medical expenses received by major medical expense policyholders.

Source: Health Insurance Association of America, New York, N.Y. In *Source Book of Health Insurance Data*.

No. 671. LIFE INSURANCE IN FORCE—STATES: 1967 AND 1968

[Number in thousands; value in millions of dollars. See headnote, table 666]

STATE	1967		1968									
	Number of policies ¹	Value	Total		Ordinary		Group		Industrial		Credit ²	
			Number of policies ¹	Value	Number of policies	Value	Number of certificates	Value	Number of policies	Value	Number of policies ¹	Value
U.S.	336,353	1,079,821	345,979	1,183,354	115,719	630,405	73,027	438,241	81,373	38,827	75,860	75,881
Ala.	9,967	17,029	10,109	18,210	1,261	8,345	1,088	6,653	6,207	1,892	1,553	1,320
Alaska ..	211	1,124	257	1,310	71	646	116	605	13	4	57	55
Ariz.	2,001	7,512	2,073	8,324	787	5,103	471	4,429	202	106	613	686
Ark.	1,994	6,247	2,099	6,839	612	3,789	376	2,131	576	263	535	656
Calif.	24,954	108,138	26,227	119,964	8,742	60,630	8,326	50,760	2,966	1,607	6,193	6,967
Colo.	3,220	11,413	3,225	12,756	1,275	7,584	745	4,057	380	235	825	880
Conn.	5,371	20,562	5,402	22,754	2,265	12,217	1,451	8,951	667	392	1,019	1,194
Del.	1,181	4,130	1,240	4,458	362	1,970	258	2,018	286	151	334	319
D.C.	2,480	7,382	2,458	8,108	419	2,457	820	4,954	552	254	667	443
Fla.	11,081	28,822	11,382	31,877	2,967	18,060	1,694	9,553	4,209	2,031	2,512	2,233
Ga.	10,634	23,146	10,988	25,875	2,051	12,697	1,430	8,819	4,784	2,168	2,723	2,191
Hawaii ..	1,024	5,430	1,080	6,182	429	3,649	358	2,227	8	4	285	302
Idaho.	891	3,037	923	3,328	393	1,979	222	1,031	33	14	275	304
Ill.	21,182	69,717	21,440	75,899	8,314	41,624	4,857	28,409	4,259	2,190	4,010	3,676
Ind.	9,553	28,822	9,799	31,308	3,323	16,380	1,897	11,325	2,344	1,212	2,235	2,391
Iowa.	4,086	14,476	4,140	15,797	2,117	10,080	824	4,524	380	168	819	1,025
Kans.	3,342	11,695	3,461	12,636	1,650	8,209	686	3,324	503	239	722	864
Ky.	5,102	12,689	5,211	13,996	1,457	7,416	685	4,541	1,884	849	1,185	1,190
La.	8,217	16,288	8,839	18,093	1,273	8,675	1,025	6,000	4,408	1,802	2,133	1,616
Maine.	1,477	4,430	1,542	4,849	583	2,718	399	1,645	165	87	395	399
Md.	6,546	19,820	6,970	22,176	2,115	11,672	1,148	8,320	2,303	1,055	1,404	1,129
Mass.	9,350	31,540	9,378	34,289	3,829	18,563	2,061	13,285	1,753	928	1,735	1,613
Mich.	15,452	51,402	15,998	56,509	4,977	25,177	4,578	25,895	2,697	1,377	3,746	4,060
Minn.	4,802	18,337	5,001	20,196	2,056	11,175	1,513	7,482	426	195	1,006	1,844
Miss.	2,704	7,300	2,946	8,087	632	4,305	475	2,514	738	312	1,101	956
Mo.	8,550	25,693	8,505	28,154	3,116	15,127	1,790	10,299	1,856	909	1,743	1,819
Mont.	825	3,077	852	3,347	364	2,080	220	965	38	15	230	287
Nebr.	2,045	7,712	2,065	8,497	1,063	5,590	433	2,307	193	91	376	509
Nev.	614	2,042	564	2,249	166	1,255	183	777	20	9	195	208
N.H.	1,168	3,677	1,185	4,083	507	2,365	200	1,171	180	95	298	402
N.J.	11,664	45,434	11,881	49,365	5,183	27,730	2,393	18,504	2,187	1,297	2,118	1,834
N. Mex.	1,250	4,423	1,257	4,823	402	2,514	299	1,859	144	79	412	371
N.Y.	27,947	112,596	28,194	121,192	12,156	65,076	6,280	48,156	3,742	2,034	6,016	5,926
N.C.	9,476	21,995	9,977	24,435	2,380	12,083	1,598	8,401	3,554	1,638	2,445	2,313
N. Dak.	724	2,760	730	2,912	338	1,792	163	776	6	3	223	341
Ohio.	19,218	60,488	20,043	66,236	6,943	35,302	4,659	24,286	4,762	2,518	3,679	4,130
Okla.	3,529	12,294	3,771	13,518	1,325	7,569	749	4,004	545	290	1,152	1,055
Oreg.	2,333	9,589	2,539	10,469	961	5,904	732	3,428	189	60	707	1,077
Pa.	24,299	68,749	24,325	73,672	8,953	40,633	4,332	25,472	6,501	3,192	4,539	4,375
R.I.	1,804	5,098	1,789	5,477	710	3,202	380	1,611	349	184	350	480
S.C.	6,054	11,226	6,272	12,344	1,398	6,014	723	3,844	2,843	1,349	1,808	1,137
S. Dak.	709	2,870	713	3,076	412	2,126	156	750	8	4	137	196
Tenn.	7,670	18,265	8,006	20,242	1,542	9,813	1,420	7,242	3,233	1,466	1,811	1,742
Tex.	16,160	53,725	16,792	60,195	5,589	33,706	3,147	19,929	3,383	1,757	4,673	4,303
Utah.	1,619	5,107	1,751	5,766	580	3,012	467	2,199	142	57	562	498
Vt.	600	1,994	615	2,188	276	1,322	111	642	70	38	158	186
Va.	8,348	23,772	8,515	26,270	2,170	12,590	1,452	10,706	2,987	1,846	1,906	1,628
Wash.	3,769	15,923	4,030	17,852	1,548	9,572	1,841	7,307	276	118	865	855
W. Va.	2,735	7,274	2,763	7,589	775	3,971	508	3,001	749	305	731	622
Wis.	6,127	21,646	6,251	23,798	2,814	14,223	1,687	7,984	711	342	1,039	1,249
Wyo.	394	1,674	406	1,835	188	1,114	101	590	12	6	105	125

¹ Includes group credit certificates.² Insures borrower to cover loans in case of death.Source: Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*.

No. 672. EMPLOYEE-BENEFIT PLANS—ESTIMATED COVERAGE, CONTRIBUTIONS, AND BENEFITS PAID: 1966 AND 1967

[In millions, except percent. Coverage data refer to civilian wage and salary workers and their dependents; contributions to amounts subscribed by employers and employees, in total. Comprises plans whose benefits flow from the employment relationship and are not underwritten or paid directly by government. Excludes workmen's compensation required by statute and employer's liability]

YEAR AND TYPE OF BENEFIT	COVERAGE				CONTRIBUTIONS ¹			Benefits paid
	Total	Employees		Dependents	Amount	Percent of total wages and salaries		
		Number	Percent of employed wage and salary workers					
Total, 1966	(X)	(X)	(X)	(X)	\$20,778	(X)	\$14,420	
Private and public employees:								
Life insurance and death benefits ²	49	43	62.1	6	2,355	0.61	1,693	
Accidental death and dismemberment.....	29	29	41.5	(X)	131	0.03	97	
Total health benefits.....	(X)	(X)	(X)	(X)	8,042	2.12	7,428	
Hospitalization ³	128	50	73.0	78	4,547	1.20	4,312	
Written in compliance with law.....	(Z)	(Z)	(X)	(X)	(NA)	(X)	3	
Surgical ⁴	124	49	70.8	75	2,300	0.61	1,980	
Regular medical ⁵	104	41	60.1	63				
Major medical expense ⁶	52	19	27.7	33	1,195	0.31	1,136	
Private employees only:								
Temporary disability ⁶	29	29	751.1	(X)	1,722	70.54	1,436	
Written in compliance with law.....	7	7	(X)	(X)	280	(X)	209	
Supplemental unemployment benefits ⁷	2	2	73.8	(X)	128	70.04	87	
Retirement ⁸	26	26	746.1	(X)	8,400	72.65	3,680	
Total, 1967	(X)	(X)	(X)	(X)	\$22,308	(X)	\$15,686	
Private and public employees:								
Life insurance and death benefits ²	52	45	63.5	7	2,509	0.62	1,878	
Accidental death and dismemberment.....	30	30	43.2	(X)	142	0.03	101	
Total health benefits.....	(X)	(X)	(X)	(X)	8,509	2.10	7,932	
Hospitalization ³	132	51	71.9	81	4,703	1.16	4,526	
Written in compliance with law.....	(Z)	(Z)	(X)	(X)	(NA)	(X)	3	
Surgical ⁴	129	50	70.5	79	2,512	0.62	2,100	
Regular medical ⁵	110	43	61.2	67				
Major medical expense ⁶	56	20	28.8	36	1,294	0.32	1,306	
Private employees only:								
Temporary disability ⁶	31	31	753.4	(X)	1,845	70.55	1,506	
Written in compliance with law.....	7	7	(X)	(X)	311	(X)	222	
Supplemental unemployment benefits ⁷	2	2	73.8	(X)	113	70.03	119	
Retirement ⁸	28	28	747.3	(X)	9,190	72.73	4,180	

NA Not available. X Not applicable. Z Less than 500,000.

¹ Excludes dividends in group insurance. ² Excludes the Servicemen's Group Life Insurance program.

³ Coverage data include persons covered by group comprehensive major medical expense insurance as well as those with basic benefits.

⁴ Includes private hospital benefits written in compliance with California temporary disability insurance laws, shown separately.

⁵ Group supplementary and comprehensive major medical insurance underwritten by commercial insurance companies.

⁶ Includes private plans written in compliance with State temporary disability insurance laws in California, New Jersey, and New York, shown separately, and formal sick-leave plans.

⁷ Computed as percent of private wage and salary workers and private wages and salaries.

⁸ Excludes dismissal wage and separation allowances, except when financed from unemployment benefit funds covering temporary and permanent layoffs.

⁹ Includes pay-as-you-go and deferred profit-sharing plans, plans for nonprofit organizations, union pension plans, and railroad plans supplementing the Federal railroad retirement program.

Source: Dept. of Health, Education, and Welfare, Social Security Administration; *Social Security Bulletin*, April 1969. Based on data from various life insurance agencies and trade union and industry reports.

No. 673. MAJOR MEDICAL EXPENSE INSURANCE—PERSONS COVERED: 1955 TO 1967

[In thousands. As of December 31. For 1955, persons of all ages; thereafter, persons under 65 years of age only. Represents persons covered by insurance companies only. Excludes members of the Blue Cross-Blue Shield, medical-society sponsored, and all other independent plans. Major medical expense insurance provides protection against especially heavy medical bills resulting from "catastrophic" or prolonged illness, and is used as a supplement to basic medical care insurance or as a comprehensive integrated program providing both basic and major medical protection, including charges for private duty nursing, drugs, and medical appliances]

TYPE OF COVERAGE	1955	1959	1960	1962	1963	1964	1965	1966	1967
Total	5,241	21,810	27,008	36,750	40,841	45,301	50,146	55,475	60,588
Group policies.....	4,759	20,343	25,218	33,953	37,499	41,279	45,869	50,884	55,946
Supplementary.....	3,928	13,892	16,992	24,476	27,348	30,772	34,888	38,802	42,665
Comprehensive.....	831	6,451	8,226	9,477	10,151	10,507	10,981	12,082	13,281
Individual and family policies.....	482	1,467	1,790	2,797	3,342	4,022	4,277	4,591	4,642

Source: The Health Insurance Council, New York, N.Y.; annual report, *The Extent of Voluntary Health Insurance Coverage in the United States*.

NO. 674. PRIVATE HEALTH INSURANCE ORGANIZATIONS—FINANCIAL: 1965 TO 1967

[Money figures in millions of dollars]

YEAR AND TYPE OF PLAN	Total income	Total subscription or premium income	CLAIMS EXPENSE		OPERATING EXPENSE		NET UNDER-WRITING GAIN		NET INCOME	
			Amount	Percent of premium income	Amount	Percent of premium income	Amount	Percent of premium income	Amount	Percent of total income
1965.....	(NA)	10,001	8,729	87.3	1,418	14.2	-145	-1.5	(NA)	(NA)
1966.....	(NA)	10,564	9,142	86.5	1,517	14.4	-95	-0.9	(NA)	(NA)
Total, 1967.....	(NA)	11,105	9,545	85.9	1,608	14.5	-47	-0.4	(NA)	(NA)
Blue Cross-Blue Shield.....	4,699	4,555	4,083	89.6	313	6.9	159	3.5	243	5.2
Blue Cross.....	3,287	3,230	2,963	91.7	175	5.4	92	2.9	150	4.5
Blue Shield.....	1,352	1,325	1,120	84.5	138	10.4	67	5.1	93	6.9
Insurance companies.....	(NA)	5,858	4,837	82.6	1,253	21.4	-232	-4.0	(NA)	(NA)
Group policies.....	(NA)	4,270	3,998	93.6	559	13.1	-287	-6.7	(NA)	(NA)
Individual policies.....	(NA)	1,588	839	52.8	694	43.7	55	3.5	(NA)	(NA)
Independent plans.....	692	692	625	90.3	42	6.0	25	3.7	25	3.7

NA Not available.

NO. 675. PRIVATE HEALTH INSURANCE—PERSONS COVERED FOR SPECIFIED BENEFITS: 1950 TO 1967

[In thousands, except percent]

BENEFIT AND TYPE OF PLAN	1950	1960	1962	1965	1966	1967	
						All ages	Under age 65
Hospital benefits:							
Net number of different persons covered ¹	76,639	130,007	138,890	153,133	158,022	162,853	153,768
Percent of population covered ²	50.7	72.3	74.9	79.4	81.1	82.8	86.5
Blue Cross-Blue Shield plans.....	37,645	57,464	59,618	63,662	65,638	67,513	62,103
Insurance companies (net).....	36,955	76,659	82,599	93,723	97,404	100,298	96,251
Group policies.....	22,305	55,218	59,153	67,104	69,570	73,351	71,279
Individual policies.....	17,296	30,187	32,921	37,372	38,641	37,908	35,670
Independent plans ³	4,445	5,994	6,937	6,984	6,633	7,050	6,620
Surgical benefits:							
Net number of different persons covered ¹	54,156	117,304	126,900	140,462	144,715	150,396	142,828
Percent of population covered ²	35.8	65.2	68.4	72.8	74.3	76.4	80.3
Blue Cross-Blue Shield plans.....	17,253	48,266	50,876	56,330	57,916	60,433	56,020
Insurance companies (net).....	33,428	71,044	77,103	87,480	90,294	93,618	90,339
Group policies.....	21,219	55,504	59,787	67,557	70,268	74,318	72,583
Individual policies.....	13,718	23,012	25,491	29,239	29,301	28,719	26,965
Independent plans ³	3,760	7,336	8,287	8,684	8,325	8,580	8,075
In-hospital medical benefits:							
Net number of different persons covered ¹	21,589	86,889	97,404	111,696	116,462	122,570	116,665
Percent of population covered ²	14.3	48.3	52.5	57.9	59.8	62.3	65.6
X-ray and laboratory examinations (out-of-hospital):							
Net number of different persons covered.....	(NA)	(NA)	65,671	79,500	93,459	92,480	88,926
Percent of population covered ²	(NA)	(NA)	35.0	41.2	48.0	47.0	50.0
Office and home visits:							
Net number of different persons covered.....	(NA)	(NA)	56,986	63,400	73,706	78,565	75,785
Percent of population covered ²	(NA)	(NA)	31.0	32.9	37.9	39.9	42.6
Dental care:							
Net number of different persons covered.....	(NA)	(NA)	1,006	3,100	4,227	4,679	4,596
Percent of population covered ²	(NA)	(NA)	0.5	1.6	2.2	2.4	2.6
Prescribed drugs (out-of-hospital):							
Net number of different persons covered.....	(NA)	(NA)	47,907	53,200	65,544	71,201	69,363
Percent of population covered ²	(NA)	(NA)	26.0	27.6	33.7	36.2	39.0
Private duty nursing:							
Net number of different persons covered.....	(NA)	(NA)	46,143	56,000	68,722	76,080	73,857
Percent of population covered ²	(NA)	(NA)	25.0	29.0	35.3	38.7	41.5
Visiting nurse service:							
Net number of different persons covered.....	(NA)	(NA)	43,203	60,100	79,004	81,772	79,302
Percent of population covered ²	(NA)	(NA)	23.0	31.2	40.6	41.6	44.6
Nursing home care:							
Net number of different persons covered.....	(NA)	(NA)	4,975	9,900	17,814	18,754	15,873
Percent of population covered ²	(NA)	(NA)	3.0	5.1	9.2	9.5	8.9

NA Not available. ¹ Estimates of Health Insurance Association of America.

² Estimates of percent of population covered based on enrollment reported by health insurance organizations with allowance for duplication tend to run several percentage points higher than estimates based on findings of household surveys. Based on Bureau of the Census estimated civilian population as of end of each year. ³ All organizations providing prepayment of health insurance coverage other than Blue Cross-Blue Shield plans or insurance companies; includes community-consumer plans, employer-employee-union plans, and private group clinics.

Source of tables 674 and 675: Dept. of Health, Education, and Welfare, Social Security Administration; *Social Security Bulletin*, November 1966 and 1967 and February 1969.

No. 676. ACCIDENT AND HEALTH BUSINESS OF PROPERTY AND LIFE INSURANCE COMPANIES: 1966 AND 1967

[Money figures in millions of dollars]

ITEM	1966			1967		
	Total	Property	Life	Total	Property	Life
Number of companies reporting	588	139	449	588	144	444
Admitted assets	171,858	22,026	149,832	183,108	25,018	158,090
Total liabilities	151,482	14,370	137,062	160,828	16,086	144,742
Premiums written ¹	8,179	963	7,216	8,589	982	7,607
Premiums earned ¹	8,010	965	7,045	8,402	961	7,441
Losses incurred	6,141	686	5,456	6,448	672	5,776
Total expenses incurred ²	1,811	252	1,559	1,898	257	1,641
Ratio of losses incurred to premiums earned	76.7	71.0	77.5	76.7	69.9	77.0
CLASSIFICATION OF BUSINESS						
Group accident and health:						
Premiums earned ¹	5,511	665	4,846	5,905	617	5,288
Losses incurred	4,761	518	4,243	5,095	481	4,614
Ratio	86.4	77.9	87.6	86.3	78.0	87.2
Collectively renewable accident and health:						
Premiums earned ¹	(NA)	(NA)	(NA)	233	(X)	233
Losses incurred	(NA)	(NA)	(NA)	149	(X)	149
Ratio	(NA)	(NA)	(NA)	64.2	(X)	64.2
Noncancellable and guaranteed renewable accident and health:						
Premiums earned ¹	(NA)	(NA)	(NA)	1,115	(X)	1,115
Losses incurred	(NA)	(NA)	(NA)	536	(X)	536
Ratio	(NA)	(NA)	(NA)	48.0	(X)	48.0
Nonrenewable for stated reasons and other accident and health:						
Premiums earned ¹	(NA)	(NA)	(NA)	751	(X)	751
Losses incurred	(NA)	(NA)	(NA)	413	(X)	413
Ratio	(NA)	(NA)	(NA)	55.0	(X)	55.0
Other accident only:						
Premiums earned ¹	(NA)	(NA)	(NA)	153	(X)	153
Losses incurred	(NA)	(NA)	(NA)	64	(X)	64
Ratio	(NA)	(NA)	(NA)	41.9	(X)	41.9
Other accident and health:						
Premiums earned	2,605	303	2,302	348	348	(X)
Losses incurred	1,381	167	1,213	191	191	(X)
Ratio	53.0	55.3	52.7	54.8	54.8	(X)

NA Not available. X Not applicable.

¹ Less dividends to policyholders or earned income credits.² Including adjustment expenses.Source: The Spectator, Philadelphia, Pa.; annual report, *Health Insurance Index*. (Copyright.)

No. 677. PROPERTY AND LIABILITY INSURANCE—PREMIUMS WRITTEN: 1965 TO 1967

[In millions of dollars. Represents total premiums on all insurance policies written by companies, with inception dates in years shown]

TYPE	1965	1966	1967	TYPE	1965	1966	1967
Total ¹	20,063	22,000	23,900	Workmen's compensation	2,042	2,348	2,600
Auto liability	5,424	6,046	6,550	Inland marine	489	520	575
Bodily injury	3,871	4,280	4,650	Ocean marine	262	295	325
Property damage	1,553	1,766	1,900	Surety and fidelity	408	448	455
Physical damage, auto	2,861	3,258	3,500	Burglary and theft	110	110	115
Liability, other than auto	1,137	1,205	1,300	Crop-hail	116	114	121
Fire ²	2,215	2,281	2,335	Boiler and machinery	91	91	95
Multiple line ³	2,032	2,352	2,625	Glass	41	42	43

¹ Includes all property, liability, and allied lines; other data are for principal lines only.² Includes extended coverage and allied lines.³ Includes homeowner's, commercial package policies, etc.Source: Insurance Information Institute, New York, N.Y. In *Insurance Facts*.

No. 678. FIRE LOSSES—TOTAL AND PER CAPITA: 1916 TO 1967

[In thousands of dollars, except per capita. Prior to 1962, excludes Alaska and Hawaii. Covers all fires reported to the Actuarial Bureau Committee, plus an allowance for unreported and uninsured losses. Estimated fire losses are based on paid losses through 1953, on incurred losses thereafter]

YEARLY AVERAGE	Amount	YEARLY AVERAGE OR YEAR	Amount	YEAR	Amount	Per capita ¹
1916-1920.....	334, 044	1956-1960.....	1, 044, 729	1959.....	1, 047, 073	\$5. 91
1921-1925.....	529, 160	1961-1965.....	1, 340, 472	1960.....	1, 107, 824	6. 15
1926-1930.....	492, 190			1961.....	1, 209, 042	6. 60
1931-1935.....	326, 083	1940.....	285, 879	1962.....	1, 265, 002	6. 81
		1945.....	484, 274	1963.....	1, 405, 558	7. 45
1936-1940.....	268, 215	1950.....	648, 909	1964.....	1, 367, 128	7. 14
1941-1945.....	382, 547	1955.....	885, 218	1965.....	1, 455, 631	7. 51
1946-1950.....	643, 489	1957.....	1, 023, 190	1966.....	1, 496, 755	7. 64
1951-1955.....	833, 257	1958.....	1, 056, 266	1967.....	1, 706, 717	8. 54

¹ Based on population estimates of the Bureau of the Census. Excludes Armed Forces abroad.

Source: 1916-1964, National Board of Fire Underwriters, New York, N.Y.; *Report of the Committee on Statistics and Origin of Losses*. Thereafter, Insurance Information Institute, New York, N.Y. In *Insurance Facts*.

No. 679. FIRES IN REPORTING COMMUNITIES OF 20,000 OR MORE: 1966 AND 1967

[Based on reports received from fire chiefs]

ITEM	1966	1967	ITEM	1966	1967
Cities reporting fires.....	881	849	Building fires.....	337, 063	338, 087
Fires	872, 342	838, 772	Per 1,000 population ¹	4. 2	4. 1
Per 1,000 population ¹	10. 8	10. 4	Residential.....	235, 841	246, 706
Nonbuilding fires.....	535, 279	500, 685	Nonresidential assembly.....	15, 177	14, 832
Per 1,000 population ¹	6. 6	6. 3	Mercantile.....	30, 354	28, 510
In grass or brush.....	312, 068	302, 414	Manufacturing.....	20, 316	17, 469
Other.....	223, 211	198, 271	Storage.....	6, 424	6, 592
			Miscellaneous.....	28, 951	23, 978

¹ Based on current population as reported by fire chiefs.

Source: National Fire Protection Association, Boston, Mass.; *Fire Journal*, July issue. (Copyright.)

No. 680. BUILDING FIRES—NUMBER AND LOSS, BY CAUSE: 1955 TO 1967

[Fires in thousands; loss in millions of dollars. National Fire Protection Association estimates indicating relative magnitude and trends rather than exact records]

CAUSE	1955		1960		1965		1967	
	Fires	Loss	Fires	Loss	Fires	Loss	Fires	Loss
Total	812	944	890	1, 140	922	1, 456	961	1, 623
Heating and cooking.....	172	148	209	164	154	126	129	127
Smoking and matches.....	122	67	141	70	164	80	160	75
Electrical.....	100	101	130	187	149	214	145	194
Rubbish, ignition unknown.....	59	16	54	11	39	15	24	16
Flammable liquids.....	46	38	59	52	63	43	51	59
Open flames and sparks.....	46	50	58	77	64	122	66	96
Lightning.....	45	37	26	30	24	34	21	31
Children and matches.....	30	13	39	27	58	39	84	60
Exposure.....	22	36	29	33	20	27	22	34
Incendiary, suspicious.....	10	27	24	31	34	74	44	142
Spontaneous ignition.....	27	45	20	25	16	22	18	27
Gas fires and explosions.....	10	13	11	16	11	23	8	17
Miscellaneous explosions.....	7	31	5	24	7	35	6	25
Miscellaneous and unknown causes.....	117	321	87	393	120	602	184	721

Source: National Fire Protection Association, Boston, Mass.; *Fire Journal*, September issues. (Copyright.)

No. 681. LIFE AND FIRE AND CASUALTY INSURANCE BUSINESS—STATES AND OTHER AREAS: 1967

[In millions of dollars. Figures for life insurance differ from those shown in preceding tables because slightly different groups of companies were used in compiling the data]

STATE OR OTHER AREA	LIFE INSURANCE				FIRE AND CASUALTY INSURANCE	
	Premiums received	In force, Dec. 31	Sales ¹	Terminations ²	Direct premiums earned	Direct losses incurred
Total	17,725	1,108,179	181,909	93,759	23,396	13,926
Alabama.....	253	15,250	3,119	2,154	245	148
Alaska.....	14	903	213	88	37	23
Arizona.....	110	6,535	1,336	770	141	87
Arkansas.....	97	5,927	1,126	640	167	98
California.....	1,524	101,973	16,069	8,470	2,601	1,478
Colorado.....	169	10,218	1,842	987	195	119
Connecticut.....	319	20,154	2,864	1,193	403	237
Delaware.....	58	4,165	534	139	54	32
District of Columbia.....	85	6,604	1,274	480	95	57
Florida.....	491	26,945	5,997	3,523	674	378
Georgia.....	369	21,135	4,818	3,069	388	241
Hawaii.....	77	4,966	783	376	55	32
Idaho.....	46	2,787	517	299	63	35
Illinois.....	1,089	66,853	11,143	5,732	1,438	910
Indiana.....	430	27,102	4,746	2,660	554	324
Iowa.....	226	13,214	2,240	1,117	295	176
Kansas.....	179	11,043	2,081	1,243	220	130
Kentucky.....	196	11,671	2,357	1,461	266	155
Louisiana.....	247	13,877	3,064	1,926	403	248
Maine.....	72	4,100	579	275	97	50
Maryland.....	305	17,329	2,929	1,551	376	234
Massachusetts.....	513	31,228	4,367	1,894	836	507
Michigan.....	714	49,111	7,077	3,868	1,037	627
Minnesota.....	349	17,785	3,065	1,343	435	286
Mississippi.....	98	6,147	1,456	856	181	98
Missouri.....	385	23,716	4,373	2,603	477	288
Montana.....	50	2,811	470	341	70	36
Nebraska.....	128	7,326	1,303	671	159	91
Nevada.....	28	1,818	389	221	40	24
New Hampshire.....	57	3,438	596	330	85	48
New Jersey.....	737	44,037	6,426	2,443	1,011	634
New Mexico.....	63	3,918	776	513	88	52
New York.....	1,799	109,828	16,702	8,431	2,618	1,634
North Carolina.....	337	20,725	4,467	2,566	410	224
North Dakota.....	40	2,517	445	259	60	31
Ohio.....	955	58,034	9,645	5,502	987	554
Oklahoma.....	173	10,521	2,114	1,118	265	150
Oregon.....	147	8,964	1,655	898	232	120
Pennsylvania.....	1,115	64,851	9,890	5,741	1,171	755
Rhode Island.....	85	4,826	731	465	114	68
South Carolina.....	155	10,263	2,175	1,204	215	120
South Dakota.....	45	2,561	455	281	64	34
Tennessee.....	278	16,874	3,510	2,036	380	223
Texas.....	773	47,459	9,081	5,239	1,207	690
Utah.....	68	4,438	838	505	70	41
Vermont.....	32	1,896	353	154	51	28
Virginia.....	335	21,172	3,667	1,733	369	224
Washington.....	222	14,787	2,882	1,338	317	177
West Virginia.....	108	6,501	1,082	632	117	65
Wisconsin.....	345	20,489	3,120	1,549	455	264
Wyoming.....	25	1,472	232	159	29	14
Miscellaneous.....	235	20,792	-2,332	-4,492	(3)	(3)
Puerto Rico.....	27	1,715	520	253	(NA)	(NA)
Canada.....	936	73,014	10,697	4,784	1,066	613
Canal Zone.....	2	156	14	7	1	1
Mexico.....	1	70	11	32	(NA)	(NA)
Philippines.....	5	163	26	25	(NA)	(NA)
Virgin Islands.....	(NA)	(NA)	(NA)	(NA)	1	1

NA Not available.

¹ Comprises new policies issued, policies revived, and policies increased during the year.

² Comprises insurance terminated by death, maturity, expiry, surrender, lapse, decrease, and withdrawal.

³ Included in State distribution.

Source: The Spectator, Philadelphia, Pa.; annual reports, *Life Insurance by States and Insurance by States*. (Copyright.)

Section 17

Business Enterprise

This section relates to the place and behavior of the business firm and of business initiative in the American economy. It includes data on the number and types of businesses; assets and liabilities of corporations; types of business income and expenditures; business sales and inventories; employment and payrolls for businesses subject to the Federal Insurance Contributions Act; consumer cooperatives; mergers, acquisitions, and business failures.

The principal sources of these data are the *Survey of Current Business* and *The National Income and Product Accounts of the United States, 1929-1965*, published by the Office of Business Economics; *County Business Patterns* issued by the Bureau of the Census; the *Federal Reserve Bulletin* issued by the Board of Governors of the Federal Reserve System; the annual *Statistics of Income* reports of the Internal Revenue Service; *The Failure Record Through (Year)*, issued by Dun & Bradstreet, Inc., New York; and *Fortune* and *The Fortune Directory*, issued by Fortune, New York. Other sources are publications of the Securities and Exchange Commission, the Federal Trade Commission, and the Administrative Office of the United States Courts.

Business firms.—A business firm is generally defined as a business organization under a single management and may include one or more plants or outlets; a firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. The Internal Revenue Service concept of business firm relates primarily to the legal entity used for tax reporting purposes. Its *Statistics of Income* reports present data separately for proprietorships, partnerships, and corporations. While a few corporations file consolidated tax returns (i.e., one return for the parent firm and all its subsidiaries), most corporate tax returns represent individual corporations, some of which are affiliated through common ownership or control with other corporations filing separate returns.

Employment and payrolls.—*County Business Patterns* provides information, by industry and by county, on employment, taxable payrolls, and number and employment-size of reporting units of private non-farm employers, and of non-profit membership organizations under compulsory coverage and of religious, charitable, educational, and other nonprofit organizations covered under the elective provisions of the Federal Insurance Contributions Act (FICA). The statistics in *County Business Patterns* are tabulated in terms of "reporting units." Each *manufacturing* location of a company is counted as a separate reporting unit. However, data for all *nonmanufacturing* locations of a given firm (i.e., separate legal entity) that are in the same kind of business and same county are consolidated into a single reporting unit.

Industrial and commercial failures.—These data, collected by Dun & Bradstreet, are available by years since 1857 and by months since 1900. The number of failures includes concerns involved in court proceedings or voluntary actions likely to end in loss to creditors; discontinuances with outside obligations paid in full are not included. Data cover manufacturers, wholesalers, retailers, building contractors, and certain types of commercial service, but do not encompass finance, insurance, and real estate companies; railroads and steamship lines; and amusement enterprises. Failures data are published monthly in *Dun's Review*.

Corporate assets and liabilities.—In its annual report, *Statistics of Income, Corporation Income Tax Returns*, the Internal Revenue Service presents balance sheet and income data for all active U.S. corporations. In a quarterly release, *Net Working Capital of U.S. Corporations*, the Securities and Exchange Commission publishes data on components of current assets and liabilities of all U.S. corporations, exclusive of banks, savings and loan associations, insurance companies, and investment companies.

Corporate income, profits, dividends, and taxes.—Several agencies (the Internal Revenue Service, the Office of Business Economics, and the Federal Reserve Board) compile corporate income account data. These data, however, are not comparable because of differing methods of compilation.

The Internal Revenue Service publishes financial data for all business enterprises, both corporate and noncorporate, based on income tax returns filed by proprietorships, partnerships, and corporations. These data appear in *Statistics of Income—Business Income Tax Returns* and *Corporation Income Tax Returns*. Supplemental *Statistics of Income* reports published periodically present data on foreign income and taxes reported by U.S. corporations.

The corporate data issued by the Office of Business Economics are a part of its national income and product accounts and are defined as required for purposes of national income estimation. The primary sources of data for the estimates of profits, taxes, dividends, and undistributed profits are the original corporate tax returns submitted to the Internal Revenue Service. Various adjustments of the *Statistics of Income* data are required by the national income treatment, particularly with respect to depletion, capital gain or loss, and intercorporate dividends, and because the original corporate income statements do not represent the final stage of information.

Federal Reserve Board data relating to profits and dividends apply to particular industrial segments only, such as large manufacturing and public utility corporations.

Sources and uses of corporate funds.—These data indicate capital requirements of corporations and the manner in which they are financed. Sources of funds are equal to their uses. Certain discrepancies, however, interfere with this equality due to omission of such factors as (1) money accruing to corporations from an excess of sales over purchases of used plant and equipment, and (2) transactions in securities held as permanent investments except public offerings.

Business sales and inventories.—Business sales and inventories as defined by the Office of Business Economics are the sum of data for manufacturing, merchant wholesalers, and retail trade. Sales are estimated aggregate values and inventories are book values at the end of the period. Sales signifies sales or shipments for retail and wholesale trade and billings or shipments for manufacturing. Trade inventories are valued at cost of merchandise on hand, while manufacturers' inventories are valued at approximate current costs or at book values, as reported by the manufacturer. Inventories data for manufacturing (see table 704) are based on data from the *Census of Manufactures* and the *Annual Survey of Manufactures*.

Net change in business inventories.—To ascertain net physical change in nonfarm inventories, book values of beginning and ending inventories of each year are expressed in terms of constant base year prices by means of selected Bureau of Labor Statistics wholesale price indexes appropriate to each industry. Net increment in deflated book value figures is then converted to a current price basis by index ratios of current prices to base year prices. No inventory valuation adjustment is shown for farm inventories because change in farm inventories is estimated by the Department of Agriculture from physical quantity data.

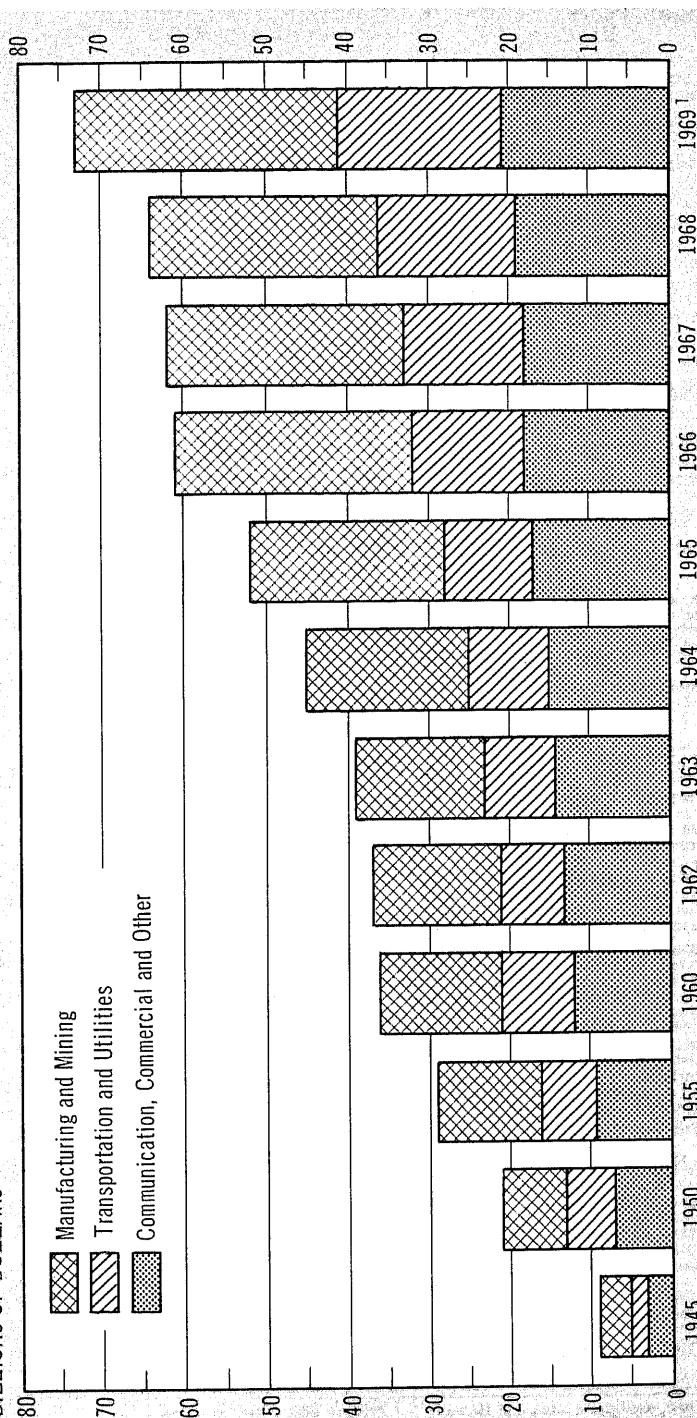
Plant and equipment expenditures.—A joint survey by the Securities and Exchange Commission and the Department of Commerce presents quarterly data on actual plant and equipment expenditures, and on anticipated expenditures for the next two or three quarters. In addition, at the beginning of each year, a survey is made of plans of business as regards capital expenditures during that year. The data are based on reports submitted by corporations registered with the Securities and Exchange Commission, by transportation companies under Interstate Commerce Commission jurisdiction, and by a large sample of nonregistered companies, unincorporated as well as corporate, reporting to the Department of Commerce.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

Fig. XXVII. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 TO 1969

[See table 703]

BILLIONS OF DOLLARS

¹ Estimated; see footnote 1, table 703.

Source: Chart prepared by Dept. of Commerce, Bureau of the Census. Data from Securities and Exchange Commission and Dept. of Commerce, Office of Business Economics.

No. 682. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, DEDUCTIONS, AND PROFIT: 1939 TO 1966

[Number in thousands; money figures in millions of dollars. See headnote, table 683]

ITEM	1939	1945	1953	1960	1963	1964	1965	1966
PROPRIETORSHIPS ¹								
Number.....	1,062	5,689	7,715	9,090	9,136	9,193	9,078	9,087
Business receipts ²	23,505	79,028	143,792	171,257	181,551	188,738	199,385	207,447
Deductions ³	21,027	66,957	126,785	150,190	157,781	163,182	171,487	177,417
Net profit (less loss) ⁴	2,478	12,069	17,007	21,067	23,771	25,556	27,887	30,030
ACTIVE PARTNERSHIPS								
Number.....	271	627	959	941	924	922	914	923
Total receipts ⁵	14,763	47,301	79,985	74,308	73,274	74,822	75,259	79,776
Deductions ⁵	13,199	40,534	71,591	65,943	64,606	65,578	65,559	69,331
Net profit (less loss) ⁴	1,564	6,768	8,394	8,360	8,668	9,244	9,699	10,445
ACTIVE CORPORATIONS								
Number.....	470	421	698	1,141	1,323	1,374	1,424	1,469
Total receipts ⁶	132,878	255,448	558,242	849,132	1,008,743	1,086,739	1,194,601	1,306,313
Deductions ⁶	125,700	234,102	518,441	804,633	953,006	1,023,680	1,119,860	1,225,225
Net profit (less loss) ^{4,7}	7,178	21,346	39,801	44,500	55,737	63,059	74,741	81,088

¹ Individually owned businesses and farms. ² See footnote 3, table 683.

³ Cost of goods sold, depreciation, and other expenses. ⁴ See footnote 4, table 683.

⁵ The sum of business receipts and such items as interest, rents, nonqualifying dividends, and other income.

⁶ Gross taxable receipts before deduction of cost of goods sold, cost of operations, and net loss from sales of property other than capital assets. Includes nontaxable interest; excludes all other nontaxable income.

⁷ Beginning 1963, includes constructive taxable income from related foreign corporations.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, Business Income Tax Returns*.

No. 683. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND NET PROFIT, BY INDUSTRY: 1966

[Number in thousands; money figures in millions of dollars. Based on sample of unaudited tax returns filed for accounting periods ending between July 1 of year shown and June 30 of following year]

INDUSTRY	NUMBER ¹			BUSINESS RECEIPTS ^{1,2}			NET PROFIT (less loss) ^{1,4}		
	Proprietorships ²	Active partnerships	Active corporations	Proprietorships ²	Active partnerships	Active corporations	Proprietorships ²	Active partnerships	Active corporations
Total	9,087	923	1,469	207,447	78,787	1,278,171	30,030	10,445	80,528
Agric., forestry, and fisheries.....	3,173	125	28	35,486	5,268	8,203	4,498	750	239
Mining.....	43	13	15	1,117	882	13,890	776	11	1,740
Construction.....	690	56	112	19,164	7,771	61,850	2,733	763	1,399
Manufacturing.....	180	37	188	7,145	6,077	557,318	872	617	44,404
Transp., comm., elec., gas ⁶	296	15	60	5,755	1,238	94,205	809	154	11,620
Wholesale and retail trade ¹	1,813	231	453	99,684	35,425	381,613	6,890	2,247	8,240
Wholesale.....	281	29	151	19,808	11,142	182,166	1,651	503	3,794
Retail.....	1,513	200	298	78,610	23,987	197,824	5,177	1,715	4,410
Fin., ins., and real estate.....	576	269	403	6,594	8,376	119,815	2,151	980	11,002
Services.....	2,271	172	202	31,991	13,660	41,185	11,999	4,924	1,828

¹ Includes business not allocable to individual industries. ² Individually owned businesses and farms.

³ Receipts from sales and services less returns and allowances: (a) For proprietorships, excludes capital gains or losses and investment income not associated with the taxpayer's business; (b) For partnerships and corporations engaged in finance, insurance, and real estate, total receipts were used instead of business receipts in order to include investment income.

⁴ Net profit or net income less loss or deficit: (a) Proprietorships: Business receipts less total deductions, including cost of goods sold; (b) Partnerships: Total receipts less total deductions, including cost of goods sold; net profit includes investment and other income; (c) Corporation returns: Gross income subject to tax, less ordinary and necessary business deductions; includes constructive taxable income from related foreign corporations. ⁵ Net loss exceeds net profit. ⁶ Includes sanitary services.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, 1966, Business Income Tax Returns*.

No. 684. NEW AND LISTED BUSINESS CONCERNS: 1950 TO 1968

[In thousands, except as indicated]

YEAR	BUSINESS FORMATIONS		Listed operating businesses ³	YEAR	BUSINESS FORMATIONS		Listed operating businesses ³
	Index of net formations ¹ (1957-59=100)	New business incorporations ²			Index of net formations ¹ (1957-59=100)	New business incorporations ²	
1950.....	102.3	93	2,687	1965.....	106.0	204	2,527
1955.....	107.6	140	2,633	1966.....	105.5	200	2,520
1960.....	99.8	183	2,708	1967.....	107.7	207	2,519
1964.....	104.5	198	2,524	1968.....	117.8	234	2,481

¹ Prior to 1963, excludes Alaska and Hawaii. ² Prior to 1960, excludes Alaska.

³ Represents names listed in July issue of *Dun & Bradstreet Reference Book*. See table 719 for industries covered.

Source: Dept. of Commerce, Bureau of the Census and Office of Business Economics. Compiled from data supplied by Dun & Bradstreet, Inc.

No. 685. PROPRIETORSHIPS AND PARTNERSHIPS—NUMBER AND BUSINESS RECEIPTS, STATES: 1966

[Number in thousands; receipts in millions of dollars. Totals differ slightly from those shown in other tables in this section based on Internal Revenue Service data because of minor variations in estimating techniques for deriving subnational and national statistics. See headnote, table 683]

STATE	PROPRIETORSHIPS ¹		PARTNERSHIPS		STATE	PROPRIETORSHIPS ¹		PARTNERSHIPS	
	Number of businesses	Business receipts ²	Number of partnerships	Business receipts ²		Number of businesses	Business receipts ²	Number of partnerships	Business receipts ²
U.S.	9,073	207,163	922	77,454	S.A.—Con.				
N.E.	371	9,106	37	2,477	W. Va.	58	1,147	8	353
Maine	48	1,153	3	172	N.C.	248	4,642	18	1,407
N.H.	29	628	2	140	S.C.	97	2,398	8	671
Vt.	23	520	2	100	Ga.	177	3,862	15	1,402
Mass.	159	3,723	14	1,223	Fla.	242	5,413	24	1,531
R.I.	26	678	3	182	E.S.C.	671	12,030	54	5,076
Conn.	86	2,404	13	660	Ky.	213	3,136	16	1,145
M.A.	1,178	31,097	172	16,085	Tenn.	221	3,722	19	1,817
N.Y.	568	14,558	94	9,396	Ala.	134	2,911	11	1,294
N.J.	203	5,524	31	2,308	Miss.	108	2,261	8	820
Pa.	407	11,015	47	4,381	W.S.C.	1,064	24,751	93	8,554
E.N.C.	1,769	40,266	166	13,549	Ark.	115	2,396	9	850
Ohio	418	9,468	36	2,563	La.	129	3,524	11	1,131
Ind.	285	5,551	18	1,536	Okla.	188	3,636	12	1,164
Ill.	495	12,149	59	5,125	Tex.	632	15,195	61	5,409
Mich.	311	8,433	34	3,045	Mt.	424	9,843	43	3,775
Wis.	260	4,665	19	1,277	Mont.	58	1,621	5	263
W.N.C.	1,363	26,907	98	7,287	Idaho.	59	1,225	4	661
Minn.	259	4,617	19	1,384	Wyo.	26	441	3	150
Iowa	290	6,595	21	1,637	Colo.	114	2,339	12	1,307
Mo.	309	5,257	22	1,711	N. Mex.	46	1,138	4	329
N. Dak.	79	1,780	5	322	Ariz.	40	1,759	7	485
S. Dak.	81	1,608	6	366	Utah.	44	966	5	378
Nebr.	148	3,281	13	957	Nev.	16	354	3	202
Kans.	197	3,769	12	910	Pac.	1,084	29,237	150	12,678
S.A.	1,148	23,923	105	7,978	Wash.	154	4,061	13	1,174
Del.	18	494	1	91	Oreg.	112	2,471	13	1,154
Md.	124	2,755	13	980	Calif.	781	21,936	120	10,050
D.C.	17	285	4	514	Alaska.	12	222	1	113
Va.	167	3,027	14	1,029	Hawaii.	25	547	3	187

¹ Individually owned businesses and farms.

² Receipts from sales and services less allowances, rebates, and returns; excludes capital gains or losses, and investment income not associated with the taxpayer's business.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, 1966, Business Tax Income Returns*.

No. 686. INCOME OF UNINCORPORATED ENTERPRISES, BY INDUSTRY: 1940 TO 1967

[In millions of dollars. Prior to 1960, excludes Alaska and Hawaii. Income equals business receipts (exclusive of capital gains and expenses) less business expenses (exclusive of capital losses and depletion allowances)]

INDUSTRY	1940	1945	1950	1955	1960	1965	1967
All industries ¹	13,090	31,528	38,569	41,899	46,228	57,633	61,056
Agriculture, forestry, and fisheries	4,529	12,371	13,860	11,868	12,394	15,440	15,041
Mining	69	129	295	339	276	239	188
Contract construction	697	1,094	3,088	3,167	3,357	4,332	4,647
Manufacturing	523	2,365	2,047	2,035	1,841	1,979	2,222
Transportation	286	432	655	754	794	1,194	1,242
Communications and public utilities	7	23	34	61	71	103	112
Wholesale and retail trade	3,904	9,683	10,076	11,143	11,503	12,548	13,198
Finance, insurance, and real estate	433	899	1,831	2,915	3,163	3,965	4,085
Services	2,642	4,532	6,683	9,617	12,829	17,833	20,321

¹ Preliminary total for 1968 is \$62,863 million; detail not available.

Source: Dept. of Commerce, Office of Business Economics; *The National Income and Product Accounts of the United States, 1929-1965 and Survey of Current Business*, July 1968.

No. 687. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND NET PROFIT, BY INDUSTRY AND SIZE OF BUSINESS RECEIPTS: 1966

[Money figures in millions of dollars. See headnote, table 683]

ITEM	PROPRIETORSHIPS ¹			ACTIVE PARTNERSHIPS			ACTIVE CORPORATIONS		
	Under \$50,000 ²	\$50,000- \$99,999	\$100,000 or more	Under \$100,000 ²	\$100,000- \$499,999	\$500,000 or more	Under \$500,000	\$500,000- \$999,999	\$1,000,000 or more
All industrial divisions: ³									
Number.....1,000.....	8, 134	568	385	751	152	21	1, 222	111	136
Business receipts ⁴	78, 291	39, 435	89, 721	17, 590	30, 045	31, 152	123, 012	78, 054	1, 077, 106
Net profit ⁵	17, 907	6, 464	5, 660	3, 145	4, 767	2, 533	3, 762	2, 606	74, 169
Agric., forestry, fisheries:									
Number.....1,000.....	3, 072	74	27	113	11	1	25	2	1
Business receipts ⁴	24, 240	5, 007	6, 238	2, 420	2, 021	826	2, 354	1, 044	4, 805
Net profit ⁵	3, 632	606	261	440	275	35	84	47	158
Mining:									
Number.....1,000.....	39	2	2	12	1	—	12	1	1
Business receipts ⁴	277	116	724	159	245	478	1, 190	904	11, 796
Net profit ⁵	6 57	3	6 22	6 73	5	58	6 42	21	1, 761
Construction:									
Number.....1,000.....	598	48	43	43	11	2	89	12	12
Business receipts ⁴	6, 277	3, 332	9, 555	1, 375	2, 183	4, 214	12, 376	8, 126	41, 348
Net profit ⁵	1, 673	400	659	302	237	224	172	181	1, 046
Manufacturing:									
Number.....1,000.....	143	17	17	25	9	2	120	26	42
Business receipts ⁴	1, 778	1, 171	4, 197	752	1, 936	3, 389	18, 734	18, 371	520, 214
Net profit ⁵	361	170	341	155	228	234	361	809	43, 234
Transp., comm., electric, gas, sanitary services:									
Number.....1,000.....	275	11	10	13	2	—	52	4	4
Business receipts ⁴	2, 741	775	2, 239	366	380	491	5, 210	2, 501	86, 494
Net profit ⁵	642	95	132	72	43	39	214	114	11, 291
Wholesale and retail trade:									
Number.....1,000.....	1, 282	286	245	148	72	11	339	53	62
Business receipts ⁴	19, 972	20, 300	59, 412	5, 581	14, 666	15, 179	50, 904	37, 077	293, 632
Net profit ⁵	2, 286	1, 739	2, 864	575	1, 150	523	994	781	6, 456
Finance, ins., real estate:									
Number.....1,000.....	555	14	7	255	12	1	388	7	8
Business receipts ⁴	3, 952	963	1, 678	3, 084	2, 357	2, 935	16, 781	4, 773	98, 261
Net profit ⁵	1, 758	271	122	397	213	371	1, 558	441	9, 004
Services:									
Number.....1,000.....	2, 123	115	33	137	33	3	190	8	5
Business receipts ⁴	18, 832	7, 660	5, 499	3, 812	6, 229	3, 619	15, 402	5, 241	20, 542
Net profit ⁵	7, 544	3, 164	1, 291	1, 267	2, 614	1, 044	417	212	1, 199

— Represents zero. ¹ Includes individually owned businesses and farms.

² Includes businesses without receipts. ³ Includes business not allocable to individual industries.

⁴ See footnote 3, table 683. ⁵ Less loss. See footnote 4, table 683. ⁶ Net loss exceeds net profit.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, 1966, Business Income Tax Returns*.

No. 688. REPORTING UNITS, EMPLOYMENT, AND PAYROLLS UNDER SOCIAL SECURITY, BY INDUSTRY: 1962 AND 1967

[Based on reports of employers under the Federal Insurance Contributions Act. A reporting unit is a single establishment except that, for nonmanufacturing industries, a group of similar establishments of an employer located in the same county is also considered one reporting unit. Excludes data for farm workers, domestic workers, self-employed persons, and Government employees. Also excludes railroad employment subject to the Railroad Retirement Act and employment on oceanborne vessels. Employment-size class refers to the number of employees in the mid-March pay period]

INDUSTRY	1962			1967		
	Total reporting units	Employees, mid-March (1,000)	Taxable payrolls, Jan.-Mar. (mil. dol.)	Total reporting units	Employees, mid-March (1,000)	Taxable payrolls, Jan.-Mar. (mil. dol.)
Total.....	3,347,647	43,512	51,556	3,510,612	52,707	73,877
Agric., forestry, and fisheries.....	26, 794	130	99	29, 886	174	155
Mining.....	29, 246	622	903	26, 399	595	1, 060
Contract construction.....	296, 121	2, 426	3, 205	305, 650	2, 963	4, 928
Manufacturing.....	289, 742	16, 414	22, 583	298, 633	19, 437	31, 940
Transportation and other public utilities.....	122, 297	3, 011	4, 207	128, 600	3, 525	5, 987
Wholesale trade.....	283, 978	3, 240	4, 590	297, 731	3, 700	6, 367
Retail trade.....	1, 052, 027	8, 045	6, 632	1, 054, 761	9, 836	9, 196
Finance, insurance, and real estate.....	304, 411	2, 723	3, 246	328, 545	3, 201	4, 570
Services.....	862, 688	6, 615	5, 869	949, 163	8, 938	9, 453
Unclassified establishments.....	80, 343	286	222	91, 244	338	322

Source: Dept. of Commerce, Bureau of the Census; *County Business Patterns, U.S. Summary, 1964 and 1967*.

NO. 689. REPORTING UNITS AND EMPLOYMENT UNDER SOCIAL SECURITY, BY EMPLOYMENT SIZE, BY INDUSTRY: 1967

[For coverage and industry totals, see table 688]

INDUSTRY	EMPLOYMENT-SIZE CLASS							
	1-3	4-7	8-19	20-49	50-99	100-249	250-499	500 or more
Reporting units.....	1,884,311	685,293	547,604	240,683	81,010	46,044	14,963	10,704
Agric., forestry, and fisheries.....	18,798	5,866	3,641	1,225	252	90	12	1
Mining.....	10,336	4,747	5,742	3,406	1,200	612	225	131
Contract construction.....	166,363	62,227	47,406	19,693	6,373	2,827	566	195
Manufacturing.....	74,420	47,770	65,627	50,746	25,836	20,000	8,052	6,182
Transportation and other public utilities.....	56,313	23,371	25,113	13,622	5,314	3,122	960	785
Wholesale trade.....	119,896	66,610	67,987	31,027	8,240	3,198	570	203
Retail trade.....	552,991	240,726	176,383	60,853	15,129	6,059	1,563	1,057
Finance, insurance, and real estate.....	215,262	51,835	36,758	15,704	4,950	2,773	736	527
Services.....	604,807	167,095	110,077	42,227	13,694	7,361	2,279	1,623
Unclassified establishments.....	65,125	15,046	8,870	2,179	22	2	-	-
Employees, mid-March.....1,000..	3,149	3,548	6,522	7,237	5,561	6,997	5,150	14,543
Agric., forestry, and fisheries.....	31	30	42	36	17	13	(D)	(D)
Mining.....	16	25	71	104	82	92	(D)	(D)
Contract construction.....	270	322	563	589	435	418	188	178
Manufacturing.....	132	254	818	1,585	1,806	3,107	2,788	8,945
Transportation and other public utilities.....	93	123	306	415	367	473	329	1,419
Wholesale trade.....	212	351	821	924	556	469	189	177
Retail trade.....	975	1,247	2,068	1,789	1,021	897	538	1,801
Finance, insurance, and real estate.....	327	266	435	470	339	417	253	685
Services.....	995	863	1,295	1,265	937	1,110	783	1,700
Unclassified establishments.....	97	77	103	59	1	(Z)	-	-

- Represents zero. D Withheld to avoid disclosure of operations of individual reporting units.

Z Less than 500.

Source: Dept. of Commerce, Bureau of the Census; *County Business Patterns, U.S. Summary, 1967*.

NO. 690. CONSUMER COOPERATIVES, BY TYPE OF ASSOCIATION: 1965 AND 1967

[Members in thousands; business in millions of dollars]

TYPE OF ASSOCIATION	1965			1967		
	Associa-tions	Mem-bers	Busi-ness	Associa-tions	Mem-bers	Busi-ness
Credit unions ¹	22,064	16,756	8,098	22,997	19,063	9,881
Electric power cooperatives ²	895	4,964	781	880	5,226	897
Rural telephone cooperatives ³	219	485	48	226	529	59
Independent nonprofit prepayment health plans ⁴	550	9,250	582	540	8,600	645
Community.....	43	3,500	216	40	3,900	275
Employer-employee-union.....	507	5,750	366	500	4,700	370
Housing ⁵	1,903	107	1,956	1,999	118	1,619
Farm supply cooperatives ⁶	6,763	(NA)	2,910	6,460	(NA)	3,339
Producers' goods.....	4,400+	(NA)	1,851	4,400+	(NA)	2,129
Petroleum products.....	2,773	(NA)	643	2,733	(NA)	729
Meats and groceries.....	775	(NA)	60	742	(NA)	60
Miscellaneous.....	4,800+	(NA)	356	4,800+	(NA)	421
Associations principally engaged in farm supply business ⁶	3,085	3,251	(NA)	2,871	3,169	(NA)

NA Not available.

¹ Dept. of Health, Education, and Welfare, Social Security Admin. "Business" refers to loans outstanding.

² Dept. of Agriculture, Rural Electrification Admin. Electric distribution cooperatives currently borrowing from REA, average number of consumers served, and total revenues.

³ Dept. of Agriculture, Rural Electrification Admin. Cooperatives currently borrowing from REA, number of subscribers at end of year, annual revenues.

⁴ Dept. of Health, Education, and Welfare, Social Security Admin. Estimated enrollees and annual income of plans.

⁵ Dept. of Housing and Urban Development, Federal Housing Admin. Cooperative projects insured, housing units, and value of mortgages, cumulative from beginning of Section 213 program, in 1950, through Dec. 31.

⁶ Dept. of Agriculture, Farmer Cooperative Service. Data cover fiscal years 1964-65 and 1966-67. 1966-67, preliminary. Since many cooperatives do more than one type of business, totals are less than would be obtained by adding number of cooperatives handling individual items or performing individual services. Figures for members refer to estimated number of memberships; some persons hold more than one.

Source: Dept. of Commerce, Bureau of the Census. Compiled from sources indicated above.

No. 691. ACTIVE CORPORATIONS—ASSETS AND LIABILITIES: 1940 TO 1966

[In billions of dollars. See headnote, table 500. See also *Historical Statistics, Colonial Times to 1857*, series V 33 and V 65-85]

ITEM ¹	1940	1950	1955	1960	1964	1965	1966
Total assets or liabilities	320	598	889	1,207	1,586	1,724	1,845
ASSETS							
Cash.....	41	71	87	97	114	117	126
Notes and accounts receivable ²	43	109	192	242	345	392	414
Inventories.....	19	54	71	91	113	126	141
Investments, government obligations.....	30	110	132	135	155	157	158
Other current assets.....	(³)	(³)	(³)	10	23	32	37
Mortgage and real estate loans.....	(⁴)	(⁴)	(⁴)	129	(⁴)	(⁴)	178
Other investments.....	80	97	180	179	430	465	322
Capital assets ⁵	100	145	206	293	366	395	432
Other assets.....	7	13	21	28	40	38	37
LIABILITIES							
Notes and accounts payable ⁶	23	47	76	112	155	174	197
Other current liabilities.....	(⁷)	(⁷)	(⁷)	365	527	583	618
Bonded debt and mortgages ⁸	49	66	98	154	193	210	233
Other liabilities.....	110	262	409	167	207	220	229
Capital stock.....	89	94	113	140	158	161	168
Surplus and undivided profits (net).....	49	129	193	269	345	375	399

¹ For number of returns, see table 694.

² Less allowance for bad debts. Includes loans and discounts of banks, except mortgage and real estate loans.

³ Included partly in "Other investments" and partly in "Other assets."

⁴ For 1940-1955, included partly in "Notes and accounts receivable" and partly in "Other investments"; for 1964-1965, included in "Other investments."

⁵ Less depreciation, amortization, and depletion reserves. Includes land and intangible assets.

⁶ Includes bonds, notes, and mortgages payable with maturity of less than 1 year.

⁷ Included in "Other liabilities." ⁸ With maturity of 1 year or more.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, Corporation Income Tax Returns*.

No. 692. NONFINANCIAL CORPORATIONS—ASSETS AND LIABILITIES: 1945 TO 1968

[In billions of dollars. As of December 31. Covers all U.S. corporations excluding banks, savings and loan associations, and insurance and investment companies. 1945-1964 based on Internal Revenue Service, *Statistics of Income*, covering virtually all corporations in United States; 1966-1968 estimated (subject to revision), based on data compiled from many different sources, including data on corporations registered with SEC]

ASSETS AND LIABILITIES	1945	1950	1955	1960	1964	1965	1966	1967	1968
Current assets	97.4	161.5	224.0	289.0	372.2	410.2	443.4	464.0	506.9
Cash on hand and in banks ¹	21.7	28.1	34.6	37.2	47.3	49.9	50.1	52.3	56.1
U.S. Government securities ²	21.1	19.7	23.5	20.1	18.6	17.0	15.7	12.4	13.9
Receivables from U.S. Government ³	2.7	1.1	2.3	3.1	3.4	3.9	4.5	5.1	5.1
Other notes and accounts receivable.....	23.2	55.7	86.6	126.1	169.9	190.2	205.1	214.5	235.6
Inventories.....	26.3	55.1	72.8	91.8	113.5	126.9	144.5	153.8	166.2
Other current assets ⁴	2.4	1.7	4.2	10.6	19.6	22.3	23.6	25.9	29.0
Current liabilities	45.8	79.8	121.0	160.4	202.2	229.6	253.2	262.9	292.5
Advances and prepayments, U.S. Govt. ⁵.....	.9	.4	2.3	1.8	2.7	3.1	4.4	5.8	6.4
Other notes and accounts payable.....	24.8	47.9	73.8	105.0	140.3	160.4	176.2	183.6	202.2
Federal income tax liabilities.....	10.4	16.7	19.3	13.5	17.0	19.1	19.1	15.2	17.4
Other current liabilities.....	9.7	14.9	25.7	40.1	42.2	46.9	53.6	58.3	66.4
Net working capital	51.6	81.6	103.0	128.6	170.0	180.7	190.2	201.1	214.4

¹ Includes time certificates of deposits. ² Includes Federal agency issues.

³ Receivables from, and payables to, U.S. Government exclude amounts offsetting each other on corporation's books or amounts arising from subcontracting not directly due from or to U.S. Government. Wherever possible, adjustments have been made to include U.S. Government advances offsetting inventories on corporation's books.

⁴ Includes marketable investments (other than Government securities and time certificates of deposit) as well as sundry current assets.

Source: Securities and Exchange Commission; Statistical Series, *Net Working Capital of U.S. Corporations*. Data published quarterly.

No. 693. NONFINANCIAL CORPORATIONS—GROSS PRODUCT AND UNIT COSTS: 1950 TO 1968

[In billions of dollars, except current dollar cost per unit. Excludes gross product originating in the rest of the world]

ITEM	1950	1955	1960	1964	1965	1966	1967	1968
Gross product originating	151.7	216.3	273.1	346.0	377.6	413.8	433.0	472.9
Capital consumption allowances.....	8.6	17.1	24.3	32.9	35.4	38.6	42.2	45.8
Indirect business taxes plus transfer payments less subsidies.....	14.0	19.2	26.4	33.8	35.7	36.5	38.8	42.5
Income originating in nonfinancial corporations.....	129.0	180.1	222.3	279.2	306.5	338.7	351.9	384.7
Compensation of employees.....	94.6	138.2	179.0	218.9	236.3	261.1	277.0	301.8
Net interest.....	.9	1.6	3.0	5.1	6.0	7.2	8.5	9.2
Profits and inventory valuation adjustment.....	33.5	40.3	40.3	55.2	64.1	70.4	66.4	73.7
Profits before tax.....	38.5	42.0	40.1	55.8	65.8	72.2	67.6	76.8
Profits tax liability.....	16.7	19.8	19.5	24.3	27.6	30.4	28.8	35.7
Profits after tax.....	21.7	22.2	20.6	31.4	38.2	41.8	38.8	41.1
Inventory valuation adjustment.....	-5.0	-1.7	.2	-5	-1.7	-1.7	-1.2	-3.1
Gross product originating, 1958 dollars	186.4	237.2	267.1	329.7	357.8	385.5	392.3	416.3
Current dollar cost per unit of 1958 dollar gross product originating ¹	0.814	0.912	1.022	1.050	1.055	1.074	1.104	1.136
Capital consumption allowances.....	.046	.072	.091	.100	.099	.100	.108	.110
Indirect business taxes plus transfer payments less subsidies.....	.075	.081	.099	.103	.100	.095	.099	.102
Compensation of employees.....	.507	.582	.670	.664	.660	.677	.706	.725
Net interest.....	.005	.007	.011	.015	.017	.019	.022	.022
Profits tax liability.....	.090	.084	.073	.074	.077	.079	.073	.086
Profits after tax plus inventory valuation adjustment.....	.090	.086	.078	.094	.102	.104	.096	.091

¹ Equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.

Source: Dept. of Commerce, Office of Business Economics; *Survey of Current Business*.

No. 694. ACTIVE CORPORATIONS—INCOME TAX RETURNS: 1950 TO 1966

[Money figures in millions of dollars. See headnote and footnotes, table 560. See *Historical Statistics, Colonial Times to 1967*, series V 113, and, for related but not comparable data, series V 86-97]

ITEM	1950	1955	1960	1963	1964	1965	1966
Number of active corporation returns	629,314	807,303	1,140,574	1,323,187	1,373,517	1,423,980	1,468,725
With assets at end of year.....	569,961	746,962	1,095,439	1,285,822	1,333,887	1,380,217	1,425,091
Under \$100,000.....	338,499	431,074	639,479	757,841	784,011	802,399	820,843
\$100,000-\$999,999.....	190,331	260,134	389,307	450,622	468,200	490,688	514,871
\$1,000,000-\$49,999,999.....	39,847	53,893	64,175	74,324	78,465	83,729	85,782
\$50,000,000 and over.....	1,284	1,861	2,478	3,035	3,211	3,401	3,595
With no assets at end of year.....	59,353	60,341	45,135	37,365	39,630	43,763	43,634
Total receipts	458,130	642,248	849,132	1,008,743	1,086,739	1,194,601	1,306,313
Business receipts.....	439,881	612,683	802,791	949,549	1,018,889	1,120,882	1,224,370
Other taxable receipts.....	17,854	29,015	45,303	57,738	66,291	72,468	80,017
Tax-exempt interest on government obligations.....	394	550	1,038	1,456	1,559	1,751	1,926
Total deductions	415,299	594,299	804,633	953,006	1,023,680	1,119,860	1,225,225
Cost of sales and operations.....	321,257	448,565	577,039	672,972	722,477	792,953	866,425
Interest paid.....	3,212	7,058	14,622	20,711	28,246	26,425	31,348
Taxes paid ¹	9,013	14,203	21,130	27,084	29,808	31,656	35,258
Depreciation and amortization.....	7,901	16,009	23,377	30,052	32,023	34,897	37,681
Depletion.....	1,709	2,805	3,523	4,077	4,463	4,792	5,122
Other deductions.....	72,206	105,658	164,943	198,110	211,668	229,637	249,389
Total receipts minus total deductions.....	42,831	47,949	44,499	55,737	63,059	74,741	81,089
Net income less deficit ²	42,613	47,478	43,505	54,285	61,575	73,890	80,528
Statutory prior year loss deduction.....	345	836	1,286	1,837	2,230	2,349	2,422
Total income and profit taxes ³	17,317	21,741	21,866	25,193	26,538	29,945	32,443
Investment credit.....	(X)	(X)	(X)	1,106	1,319	1,716	2,006
Foreign tax credit.....	(NA)	959	1,224	1,915	2,270	2,616	2,861
Net income less deficit after tax.....	25,296	25,737	21,639	29,092	35,037	43,945	48,085

NA Not available. X Not applicable.

¹ Excludes (a) Federal income and profits taxes; (b) estate, inheritance, legacy, succession, and gift taxes; (c) income and profits taxes paid to a foreign country or possession of the United States if any portion was claimed as a tax credit; (d) taxes assessed against certain local benefits; (e) Federal taxes on tax-free covenant bonds; and (f) unidentifiable amounts of taxes reported in "Cost of sales and operations," beginning 1955. For prior years, excludes all taxes reported in these costs.

² Excludes wholly exempt interest; beginning 1964, includes constructive taxable income from related foreign corporations.

³ Beginning 1963, data are after adjustments for investment credit.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, Corporation Income Tax Returns*.

No. 695. ACTIVE CORPORATIONS—INCOME TAX RETURNS, BY ASSET SIZE AND INDUSTRY: 1966

[Money figures in millions of dollars. See headnote and footnotes, table 560. See also *Historical Statistics, Colonial Times to 1967*, series V 98-127]

ITEM	Total	ASSET SIZE-CLASS						
		Under \$100 thousand	\$100-\$999.9 thousand	\$1-\$24.9 million	\$25-\$49.9 million	\$50-\$99.9 million	\$100-\$249.9 million	\$250 million and over
All industrial divisions: ¹								
Number of returns.....	1,468,725	864,477	514,871	82,828	2,954	1,576	1,137	882
Total assets or liabilities.....	1,844,775	28,919	151,830	331,659	102,673	109,554	174,870	945,270
Total receipts.....	1,306,313	79,499	278,652	815,885	59,031	58,148	95,636	419,463
Net income less deficit ²	80,528	1,501	8,014	14,155	3,711	4,240	7,526	41,381
Income taxes ³	32,443	688	2,576	6,325	1,564	1,735	2,971	16,584
Agriculture, forestry, and fisheries:								
Number of returns.....	27,945	14,245	12,696	995	4	3	1	1
Total assets or liabilities.....	7,557	553	3,594	2,580	133	207	162	328
Total receipts.....	8,605	1,107	4,118	2,567	52	160	86	514
Mining:								
Number of returns.....	14,831	7,766	5,809	1,159	48	21	17	11
Total assets or liabilities.....	17,605	282	1,864	4,508	1,725	1,452	2,668	5,125
Total receipts.....	14,609	496	2,295	3,828	1,089	819	1,808	4,275
Construction:								
Number of returns.....	112,373	71,859	36,346	4,105	32	16	13	2
Total assets or liabilities.....	28,809	2,244	10,511	11,597	1,098	1,159	1,608	593
Total receipts.....	63,030	8,788	26,530	21,774	1,803	1,774	1,901	460
Manufacturing:								
Number of returns.....	187,642	85,369	81,306	19,560	584	347	255	221
Total assets or liabilities.....	405,967	3,080	27,313	69,294	20,283	24,402	38,577	222,718
Total receipts.....	570,804	13,635	64,356	127,713	28,774	32,334	53,449	250,543
Transportation, communication, electric, gas, and sanitary services:								
Number of returns.....	59,925	37,106	19,316	3,073	109	94	89	138
Total assets or liabilities.....	204,061	1,206	5,678	12,065	3,827	6,534	14,657	160,095
Total receipts.....	97,098	3,434	7,991	12,300	2,360	3,166	6,745	61,101
Wholesale and retail trade:								
Number of returns.....	453,174	270,566	167,359	14,943	165	69	44	28
Total assets or liabilities.....	135,943	9,971	47,010	39,978	5,785	4,907	7,188	21,104
Total receipts.....	389,155	37,672	149,362	117,021	16,466	11,486	17,808	39,341
Finance, insurance, and real estate: ⁴								
Number of returns.....	402,740	218,689	145,241	34,679	1,953	1,002	702	474
Total assets or liabilities.....	1,007,717	7,603	43,441	179,031	67,861	69,242	107,256	533,282
Total receipts.....	119,815	4,269	8,918	19,316	6,615	7,243	11,889	61,567
Services:								
Number of returns.....	202,065	151,317	46,350	4,292	50	24	16	7
Total assets or liabilities.....	36,858	3,906	12,298	12,562	1,961	1,652	2,455	2,024
Total receipts.....	43,083	10,054	15,026	11,352	1,872	1,165	1,951	1,664

¹ Includes data not shown separately.

² Excludes wholly tax-exempt interest but includes constructive taxable income from related foreign corporations.

³ After adjustments for investment credit. ⁴ Includes lessors of real property.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, 1966, Corporation Income Tax Returns*

No. 696. AVERAGE ANNUAL CHANGE IN STOCK OF FIXED CAPITAL PER EMPLOYED PERSON IN THE PRIVATE ECONOMY: 1947 TO 1968

[In percent. Refers to constant (1958) dollar private purchases of plant and equipment with an allowance for retirement. Covers all business capital but excludes religious, educational, hospital, and other institutional construction]

ITEM	1947-68	1947-57	1957-68
Total	2.2	2.3	1.9
Plant.....	1.1	0.6	1.1
Equipment.....	3.5	4.6	2.8

Source: Dept. of Labor and Dept. of Commerce; unpublished data.

No. 697. CORPORATIONS, BY ASSET SIZE: 1950 TO 1966

[Assets in millions of dollars. Active corporations filing income tax returns with assets at end of year]

ASSET-SIZE CLASS	NUMBER OF ACTIVE CORPORATION RETURNS				TOTAL ASSETS			
	1950	1955	1960	1966	1950	1955	1960	1966
Total	629,314	807,303	1,140,574	1,468,725	598,369	888,621	1,206,662	1,844,775
Under \$1,000,000	588,183	751,549	1,073,921	1,379,348	67,788	91,625	134,027	180,749
\$1,000,000-\$9,999,999	35,630	47,647	56,263	75,037	100,223	135,556	158,763	210,554
\$10,000,000-\$24,999,999	4,217	4,663	5,803	7,792	84,676	71,795	89,390	121,106
\$25,000,000-\$49,999,999		1,583	2,109	2,954		54,678	72,960	102,674
\$50,000,000-\$99,999,999	596	834	1,145	1,576	41,555	57,696	79,745	109,554
\$100,000,000-\$249,999,999	688	607	766	1,137	304,127	91,919	119,481	174,870
\$250,000,000-\$999,999,999		420	567	666		385,353	552,297	814,597
\$1,000,000,000 and over.....				216				630,673
PERCENT DISTRIBUTION								
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Under \$1,000,000	93.5	93.1	94.2	93.9	11.3	10.3	11.1	9.8
\$1,000,000-\$9,999,999	5.7	5.9	4.9	5.1	16.7	15.3	13.2	11.4
\$10,000,000-\$24,999,999	0.7	0.6	0.5	0.5	14.2	8.1	7.4	6.6
\$25,000,000-\$49,999,999		0.1	0.2	0.2		6.2	6.0	5.6
\$50,000,000-\$99,999,999	0.1	0.1	0.1	0.1	6.9	6.5	6.6	5.9
\$100,000,000-\$249,999,999	0.1	0.1	0.1	0.1	50.8	10.3	9.9	9.5
\$250,000,000-\$999,999,999		0.1	(Z)	(Z)		43.4	45.8	17.1
\$1,000,000,000 and over.....								34.2

Z Less than 0.05 percent. 1 Includes returns of corporations not reporting balance sheet information.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, Corporation Income Tax Returns*.

No. 698. LARGEST INDUSTRIAL CORPORATIONS AND MERCHANDISING FIRMS—SALES, BY GROUP RANK: 1955 TO 1968

[In millions of dollars, except percent. Excludes large privately owned companies that do not publish sales. Includes sales of subsidiaries when they are consolidated. Industrial corporations: Includes service and rental revenues, but companies must derive more than 50 percent of revenues from manufacturing or mining for fiscal years ending not later than December 31 of year stated; excludes excise taxes collected by manufacturer. Merchandising firms: Includes all operating revenues for fiscal years ending not later than March or April following year stated; beginning 1966, excludes wholesalers]

SALES GROUP	VOLUME OF SALES					PERCENT DISTRIBUTION				
	1955	1960	1965	1966	1968	1955	1960	1965	1966	1968
INDUSTRIAL CORPORATIONS										
500 largest	161,399	204,724	298,059	332,580	405,273	100.0	100.0	100.0	100.0	100.0
Lowest hundred	6,292	8,474	12,497	14,532	16,389	3.9	4.1	4.2	4.4	4.0
Second hundred	8,609	11,609	17,661	20,208	23,679	5.3	5.7	5.9	6.1	5.8
Third hundred	13,734	18,524	27,687	31,546	37,655	8.5	9.0	9.3	9.5	9.3
Fourth hundred	24,458	32,637	47,237	54,571	68,655	15.2	15.9	15.8	16.4	16.9
Highest hundred	108,306	133,390	192,987	211,724	258,995	67.1	65.2	64.7	63.7	63.9
MERCHANDISING FIRMS										
50 largest	25,610	35,702	48,958	50,956	61,616	100.0	100.0	100.0	100.0	100.0
Lowest ten	1,168	2,221	3,264	3,088	3,740	4.6	6.2	6.7	6.1	6.1
Second ten	1,719	2,818	4,505	3,873	5,576	6.7	7.9	9.2	7.6	9.1
Third ten	2,704	4,100	6,050	5,872	7,699	10.6	11.5	12.4	11.5	12.5
Fourth ten	4,520	6,436	8,961	9,050	11,452	17.6	18.0	18.3	19.5	18.6
Highest ten	15,499	20,126	26,177	28,173	33,148	60.5	56.4	53.5	55.3	53.8

Source: Fortune, New York, N.Y.; adapted from *The Fortune Directory*. (Copyright, 1969, by Time Inc.)

No. 699. SHARE OF MANUFACTURING CORPORATION ASSETS HELD BY THE 200 LARGEST CORPORATIONS: 1948 TO 1968

[In percent. Corporations ranked on value of assets in each year. Excludes newspapers]

CORPORATION RANK GROUP	1948	1950	1955	1960	1965	1967	1968
100 largest.....	40.3	39.8	44.2	46.4	46.5	48.1	49.1
200 largest.....	48.3	47.7	53.1	56.2	56.6	59.3	61.1

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*.

No. 700. LARGEST INDUSTRIAL CORPORATIONS AND RETAILING COMPANIES—ASSETS, EMPLOYEES, INCOME, AND CAPITAL, BY RANK OF SALES: 1965 AND 1968

[Money figures in millions of dollars, employees in thousands, except as indicated. See headnote, table 698]

SALES GROUP	1965				1968			
	Assets ¹	Em- ployees ²	Net income ³	Invested capital ⁴	Assets ¹	Em- ployees ²	Net income ³	Invested capital ⁴
INDUSTRIAL CORPORATIONS								
500 largest	251,676	11,279	20,011	154,033	361,147	13,987	24,195	198,440
Lowest hundred	10,066	569	747	5,895	13,740	662	907	7,590
Second hundred	13,873	789	995	8,339	19,042	959	1,178	10,451
Third hundred	22,497	1,178	1,558	13,727	30,862	1,425	1,945	17,620
Fourth hundred	36,252	1,800	2,656	21,614	59,237	2,519	3,803	31,597
Highest hundred	168,989	6,934	14,055	104,458	238,263	8,423	16,362	131,183
Percent of total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest hundred	4.0	5.0	3.7	3.8	3.8	4.7	3.7	3.8
Second hundred	5.5	7.0	5.0	5.4	5.3	6.9	4.9	5.3
Third hundred	8.9	10.4	7.8	8.9	8.5	10.2	8.0	8.9
Fourth hundred	14.4	16.0	13.3	14.0	16.4	18.0	15.7	15.9
Highest hundred	67.1	61.5	70.2	67.8	66.0	60.2	67.6	66.1
RETAILING COMPANIES								
50 largest	19,290	1,609	1,196	9,912	26,325	1,994	1,434	12,349
Lowest ten	1,546	120	72	673	1,405	135	81	722
Second ten	1,253	103	68	606	1,758	175	80	742
Third ten	2,270	180	119	1,071	3,331	275	156	1,264
Fourth ten	3,469	286	214	1,741	4,264	315	197	1,907
Highest ten	10,751	920	723	5,823	15,567	1,094	920	7,714
Percent of total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest ten	8.0	7.5	6.0	6.8	5.3	6.8	5.7	5.8
Second ten	6.5	6.4	5.7	6.1	6.7	8.8	5.6	6.0
Third ten	11.8	11.2	9.0	10.8	12.7	13.8	10.9	10.2
Fourth ten	18.0	17.7	17.9	17.6	16.2	15.8	13.8	15.4
Highest ten	55.7	57.2	60.5	58.7	59.1	54.9	64.1	62.5

¹ Total assets employed in business at end of fiscal year, less depreciation and depletion.

² As of year end, or yearly average. ³ After taxes, special charges, and credits.

⁴ Capital stock, surplus, and retained earnings (i.e., net worth) at end of fiscal year.

Source: Fortune, New York, N.Y.; adapted from *The Fortune Directory*. (Copyright, 1969, by Time Inc.)

No. 701. LARGEST INDUSTRIAL CORPORATIONS—SELECTED FINANCIAL ITEMS, BY INDUSTRY: 1968

[Figures are medians for 500 largest corporations based on sales in 1968. See headnote, table 698. For definition of median, see preface]

INDUSTRY (U.S. Bureau of the Budget classifications)	Assets per em- ployee	Sales per em- ployee	Sales per dollar of invested capital	Return on invested capital	Return on sales	CHANGE FROM 1967 IN—	
						Sales	Profit
Total	Dollars 20,759	Dollars 26,235	Dollars 2.27	Percent 11.7	Percent 4.8	Percent 11.4	Percent 9.8
Mining	134,210	75,832	0.87	16.8	18.2	12.2	12.9
Petroleum refining	89,447	75,753	1.38	11.8	8.3	8.7	7.8
Tobacco	51,909	51,311	1.57	14.7	8.3	13.9	0.6
Metal manufacturing	32,107	29,869	1.61	9.9	5.6	11.9	6.2
Chemicals	31,667	30,844	1.79	9.7	5.6	11.2	9.0
Paper and wood products	29,780	29,057	1.76	10.0	5.3	15.4	12.4
Glass, cement, gypsum, concrete	24,234	25,051	1.63	8.7	6.3	10.7	21.7
Food and beverage	23,290	45,804	3.73	12.1	2.6	6.5	7.4
Publishing and printing	23,109	29,514	2.22	14.1	6.5	12.0	25.8
Pharmaceuticals	23,053	26,662	1.64	17.9	9.0	11.9	9.8
Soaps, cosmetics	21,704	33,505	2.57	16.9	8.4	11.2	13.5
Shipbuilding and railroad equipment	19,402	25,145	3.07	12.0	4.1	6.3	0.6
Farm and industrial machinery	17,913	23,738	2.19	12.2	5.5	10.7	5.6
Rubber	17,744	22,806	2.63	11.3	4.1	13.0	24.1
Motor vehicles and parts	17,727	27,522	2.66	11.6	4.4	14.1	19.9
Metal products	15,779	20,782	2.44	12.4	5.1	12.5	7.5
Measuring, scientific, and photo equip	14,879	20,757	1.95	13.0	6.8	13.6	15.2
Office machinery (includes computers)	14,349	18,045	2.12	11.3	6.2	17.3	12.9
Appliances, electronics	14,108	20,354	2.56	11.7	4.2	9.0	15.2
Textiles	14,097	18,252	2.49	8.3	3.3	11.8	32.2
Aircraft and parts	12,385	22,991	3.84	12.2	3.2	13.7	9.8
Apparel	9,679	15,228	3.33	13.0	3.9	20.5	27.1

Source: Fortune, New York, N.Y.; *The Fortune Directory*. (Copyright, 1969, by Time Inc.)

No. 702. GROSS PRIVATE DOMESTIC INVESTMENT AND ITS COMPONENTS: 1950 TO 1968

[In billions of dollars. Prior to 1960, excludes Alaska and Hawaii. Consists of net acquisitions of fixed capital goods by private business and nonprofit institutions including commissions arising in sale and purchase of new and existing fixed assets, principally real estate, and value of change in volume of inventories held by business. Covers all private dwellings, including those acquired by persons for their own occupancy]

CLASS	1950	1955	1960	1963	1964	1965	1966	1967	1968 (prel.)
Gross private domestic investment	54.1	67.4	74.8	87.1	94.0	108.1	120.8	114.3	127.7
Nonfarm nonresidential structures and equipment ¹	24.2	34.8	45.2	50.0	56.8	66.4	75.9	78.1	84.3
Equipment ²	15.7	21.2	27.7	31.2	36.3	41.6	48.1	51.0	55.9
Structures	8.5	13.6	17.4	18.8	20.5	24.9	27.8	27.1	28.4
Farm nonresidential structures and equipment ³	3.7	3.3	3.3	4.3	4.3	4.9	5.4	5.5	5.7
Residential structures	19.4	23.3	22.8	27.0	27.1	27.2	24.8	24.6	29.9
Nonfarm	18.6	22.7	22.2	26.4	26.6	26.7	24.3	24.0	29.3
Farm .....	.8	.6	.6	.6	.5	.5	.5	.6	.6
Net change in business inventories ⁴	6.8	6.0	3.6	5.9	5.8	9.6	14.7	6.1	7.7
Nonfarm	6.0	5.5	3.3	5.1	6.4	8.6	14.0	5.6	7.3
Farm .....	.8	.5	.2	.8	-.6	1.0	-.2	.5	.5

¹ Items for nonfarm producers' structures and equipment are not comparable with those shown in table 703 principally because the latter exclude investment by real estate industry, nonprofit organizations, and professional persons.

² Total producers' durable equipment less farmers' purchases of equipment, including business motor vehicles.

³ Farm nonresidential structures plus farmers' purchases of equipment, including business motor vehicles. See footnote 2. ⁴ After inventory valuation adjustment.

Source: Dept. of Commerce, Office of Business Economics; *Survey of Current Business*, and unpublished data.

No. 703. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 TO 1969

[In billions of dollars. Excludes Alaska and Hawaii. Excludes expenditures of agricultural business, professions, institutions, and real estate firms, and outlays charged to current account]

INDUSTRY GROUP	1945	1950	1955	1960	1965	1966	1967	1968	1969 ¹
All industries	8.69	20.60	28.70	35.68	51.96	60.63	61.66	64.08	72.96
Manufacturing industries	3.98	7.49	11.44	14.48	22.45	26.99	26.69	26.44	30.65
Durable goods industries	1.59	3.14	5.44	7.18	11.40	13.99	13.70	13.51	15.48
Primary iron and steel .....	.20	.60	.86	1.60	1.93	2.17	2.31	2.36	2.24
Primary nonferrous metals .....	.05	.13	.21	.31	.68	.86	.90	.90	.92
Electrical mach. and equip. ....	.12	.24	.44	.68	.85	1.19	1.24	1.27	1.39
Machinery, except electrical ..	.32	.41	.81	1.10	2.21	2.86	2.95	2.76	3.19
Motor vehicles and parts .....	.26	.51	1.13	.89	1.98	1.93	1.66	1.46	1.86
Transportation equipment, excluding motor vehicles .....	.06	.08	.27	.42	.58	1.09	1.09	1.01	1.14
Stone, clay, and glass .....	.10	.28	.50	.62	.78	.91	.73	.71	1.01
Other durable goods ² .....	.48	.87	1.21	1.56	2.41	2.98	2.83	3.03	3.74
Nondurable goods industries	2.39	4.36	6.00	7.30	11.05	13.00	13.00	12.93	15.17
Food and beverages .....	.43	.76	.72	.92	1.24	1.39	1.41	1.41	1.64
Textile .....	.21	.45	.37	.53	.98	1.13	.89	.75	1.02
Paper .....	.12	.33	.52	.75	1.12	1.50	1.64	1.47	1.98
Chemicals .....	.38	.77	1.02	1.60	2.59	2.99	2.88	2.69	3.15
Petroleum .....	.88	1.59	2.80	2.64	3.82	4.42	4.65	4.87	5.51
Rubber .....	.12	.10	.15	.23	.34	.42	.49	.62	.71
Other nondurable goods ³ .....	.26	.36	.44	.64	.96	1.14	1.04	1.11	1.17
Mining .....	.38	.71	.96	.99	1.30	1.47	1.42	1.42	1.60
Railroad .....	.55	1.11	.92	1.03	1.73	1.98	1.53	1.34	1.73
Transportation, other than rail ..	.57	1.21	1.60	1.94	2.81	3.44	3.88	4.21	4.83
Public utilities .....	.50	3.31	4.31	5.68	6.94	8.41	9.88	11.54	13.16
Communication .....	.32	1.10	1.98	3.13	4.94	5.62	5.91	6.36	7.44
Commercial and other ⁴	2.38	5.67	7.49	8.44	11.79	12.74	12.34	12.67	13.56

¹ Estimates based on anticipated capital expenditures as reported by business in February 1969.

² Comprises fabricated metal, lumber, furniture, instrument, ordnance, and miscellaneous industries.

³ Comprises apparel, tobacco, leather, and printing and publishing.

⁴ Comprises trade, service, finance, and construction.

Source: Dept. of Commerce, Office of Business Economics, and Securities and Exchange Commission; in *Survey of Current Business*.

No. 704. NET CHANGE IN BUSINESS INVENTORIES: 1940 TO 1968

[In millions of dollars. Prior to 1960, excludes Alaska and Hawaii. Measures change in physical inventories, valued at average prices current during year. Difference between change in business inventories as thus measured and change in book value of inventories constitutes inventory valuation adjustment]

ITEM	1940	1945	1950	1955	1960	1965	1966	1967	1968 (prel.)
Total	2,183	-1,034	6,789	5,953	3,569	9,620	14,735	6,070	7,700
Farm.....	281	-439	789	467	233	973	-184	481	500
Non farm.....	1,902	-595	6,000	5,486	3,336	8,647	14,919	5,589	7,300
Corporate.....	1,586	-1,027	4,823	4,927	3,031	7,907	14,059	5,489	(NA)
Noncorporate.....	316	432	1,177	559	305	740	860	100	(NA)
Change in book value.....	2,147	75	12,059	7,420	3,163	10,744	16,999	7,118	(NA)
Corporate.....	1,786	-463	9,788	6,663	2,839	9,624	15,802	6,677	(NA)
Noncorporate.....	361	538	2,271	757	324	1,120	1,197	441	(NA)
Inventory valuation adj.....	-245	-670	-6,069	-1,934	173	-2,097	-2,080	-1,529	(NA)
Corporate.....	-200	-664	-4,965	-1,736	192	-1,717	-1,743	-1,188	(NA)
Noncorporate.....	-45	-106	-1,094	-198	-19	-380	-337	-341	(NA)
Nonfarm, by industry groups:									
Manufacturing.....	1,218	-1,556	2,164	2,626	1,347	3,913	9,017	4,149	(NA)
Change in book value.....	1,357	-1,121	5,496	4,008	1,015	4,806	9,917	4,613	(NA)
Inventory valuation adj.....	-139	-435	-3,332	-1,382	332	-893	-900	-464	(NA)
Wholesale trade.....	183	560	1,356	1,115	173	1,101	2,274	1,199	(NA)
Change in book value.....	173	665	2,468	1,195	312	1,615	2,649	1,437	(NA)
Inventory valuation adj.....	10	-105	-1,102	-80	-139	-514	-375	-238	(NA)
Retail trade.....	482	272	2,131	2,092	1,381	2,669	3,014	595	(NA)
Change in book value.....	563	358	3,351	2,294	1,524	3,254	3,579	77	(NA)
Inventory valuation adj.....	-81	-86	-1,220	-202	-143	-585	-565	-672	(NA)
All other.....	19	129	349	-347	435	964	614	836	(NA)
Change in book value.....	54	173	754	-77	312	1,069	854	991	(NA)
Inventory valuation adj.....	-35	-44	-405	-270	123	-105	-240	-155	(NA)

NA Not available.

Source: Dept. of Commerce, Office of Business Economics; *The National Income and Product Accounts of the United States, 1921-1965* and *Survey of Current Business*, July 1968 and February 1969.

No. 705. USES AND SOURCES OF FUNDS, NONFARM NONFINANCIAL CORPORATE BUSINESS: 1950 TO 1968

[In billions of dollars. Minus sign (-) indicates a reduction in assets or liabilities. "N.e.c." means not elsewhere classified]

USE OR SOURCE	1950	1955	1960	1963	1964	1965	1966	1967	1968
Uses, total	41.9	51.4	45.2	65.8	66.6	88.2	96.8	90.6	111.3
Purchases of physical assets	24.1	31.5	39.2	46.7	53.6	64.9	79.8	74.1	80.7
Nonresidential fixed investment.....	17.8	25.8	34.9	38.6	44.1	53.2	63.0	64.9	70.2
Residential structures.....	1.5	.8	1.3	3.7	3.6	3.8	2.8	3.7	3.9
Change in business inventories.....	4.8	4.9	3.0	4.3	5.9	7.9	14.1	5.5	6.5
Increase in financial assets ¹	17.8	19.9	6.1	19.1	13.0	23.3	16.9	16.5	30.6
Liquid assets.....	4.4	5.2	-3.9	4.3	.8	.8	1.0	.9	7.4
Demand deposits and currency.....	1.5	1.0	-.5	-.8	-2.3	-1.8	.7	-1.7	1.4
Time deposits.....	-	-1.1	1.3	3.9	3.2	3.9	-7.7	4.1	2.5
U.S. Government securities.....	2.9	4.2	-5.4	.5	-1.5	-2.1	-1.2	-3.0	.9
Open-market paper.....	(Z)	.1	.7	.7	1.4	.8	2.3	1.4	2.7
Consumer credit.....	.8	.7	.2	.7	1.0	1.2	1.1	1.0	1.9
Trade credit.....	11.8	11.4	6.3	8.5	8.3	12.8	10.8	8.7	15.3
Other financial assets.....	.8	2.3	3.7	4.8	2.8	7.9	3.3	5.3	6.0
Sources, total	41.5	53.7	47.3	65.9	72.1	89.3	99.1	94.0	113.6
Internal sources	17.9	29.2	34.4	43.9	50.5	56.6	61.1	61.5	64.1
Undistributed profits.....	14.3	13.9	10.0	13.6	18.3	23.1	24.4	20.7	21.7
Corporate inventory valuation adjustment.....	-5.0	-1.7	.2	-.5	-.5	-1.7	-1.7	-1.2	-3.1
Capital consumption allowances.....	8.6	17.0	24.2	30.8	32.8	35.2	38.4	42.0	45.5
External sources	23.6	24.5	12.9	22.0	21.6	32.7	38.0	32.5	49.5
Stocks.....	1.4	1.9	1.6	-.3	1.4	(Z)	1.2	2.3	-.3
Bonds.....	1.6	2.8	3.5	3.9	4.0	5.4	10.2	15.1	13.0
Mortgages.....	.6	.7	.7	3.5	3.3	3.1	2.7	3.8	3.4
Bank loans, n.e.c.....	2.8	3.2	1.3	2.9	3.6	9.2	6.9	5.2	7.4
Other loans.....	.2	(Z)	1.0	.5	1.3	1.3	2.5	1.7	2.4
Trade debt.....	8.7	8.7	3.1	6.0	4.0	7.4	7.8	3.1	11.7
Profits tax liability.....	7.5	4.1	-2.2	1.5	.7	1.9	.2	-3.8	2.7
Other liabilities.....	.8	3.0	4.0	4.0	3.3	4.3	6.6	5.1	9.1
Discrepancy (uses less sources).....	.4	-2.2	-2.0	-.1	-5.5	-1.1	-2.3	-3.4	-2.3

- Represents zero. Z Less than \$50 million.

¹ Includes some categories not shown separately.

Source: Dept. of Commerce, Office of Business Economics; *Survey of Current Business*, May issues. Data from Board of Governors of the Federal Reserve System.

No. 706. CORPORATE PROFITS, TAXES, AND DIVIDENDS: 1940 TO 1968

[In millions of dollars. Prior to 1960, excludes Alaska and Hawaii. Covers corporations organized for profit. Represents profits accruing to U.S. residents, without deduction of depletion charges and exclusive of capital gains and losses; intercorporate dividends from profits of domestic corporations are eliminated; net receipts of dividends and branch profits from abroad are added]

ITEM	1940	1950	1955	1960	1965	1966	1967	1968
Profits before taxes ¹	10,013	42,634	48,607	49,712	77,787	85,643	81,598	92,300
Less: Income tax liability ¹	2,834	17,770	21,616	23,032	31,326	34,629	33,499	41,300
Equals: Profits after taxes ¹	7,179	24,864	26,991	26,680	46,461	51,014	48,099	51,000
Less: Cash dividends ²	4,016	8,838	10,478	13,437	19,808	21,748	22,928	24,600
Equals: Undistributed profits.....	3,163	16,026	16,513	13,243	26,653	29,266	25,171	26,300
Capital consumption allowances ³	3,831	8,800	17,403	24,908	36,406	39,696	43,440	47,100
Cash flow ⁴	6,994	24,826	33,916	38,151	63,059	68,962	68,611	73,400

¹ Refers to Federal and State corporate income and excess profits taxes.

² Represents amounts disbursed to U.S. residents, measured after elimination of intercorporate dividends.

³ Excludes capital gain dividends paid by investment companies.

⁴ Includes depreciation and accidental damages.

⁵ Undistributed profits plus capital consumption allowances.

Source: Dept. of Commerce, Office of Business Economics; *Survey of Current Business*.

No. 707. CORPORATE PROFITS, BY INDUSTRY: 1950 TO 1967

[In millions of dollars. 1950 excludes Alaska and Hawaii. See headnote, table 706]

INDUSTRY	BEFORE TAXES					AFTER TAXES				
	1950	1960	1965	1966	1967	1950	1960	1965	1966	1967
All industries.....	42,634	49,712	77,787	85,643	81,598	24,864	26,680	46,461	51,014	48,099
Agric., for., and fisheries.....	175	65	201	262	313	87	12	102	153	182
Mining.....	1,490	983	1,053	1,235	1,026	1,115	755	789	934	845
Contract construction.....	574	516	1,477	1,750	1,675	325	224	962	1,115	1,083
Manufacturing.....	24,115	24,126	40,204	43,731	39,640	13,290	12,631	23,022	24,820	22,023
Wholesale and retail trade.....	6,409	4,954	8,830	9,517	9,414	3,743	2,531	5,518	5,921	5,808
Fin., ins., and real estate.....	4,070	8,816	10,025	11,737	11,930	2,597	4,722	5,599	6,800	6,432
Transportation.....	2,001	901	2,218	2,378	2,008	1,107	295	1,369	1,417	1,288
Comm. and pub. utilities.....	2,253	6,588	8,953	9,771	9,901	1,290	3,225	4,941	5,397	5,578
Services.....	563	883	1,556	2,009	2,045	326	405	889	1,204	1,214
Rest of the world.....	984	1,880	3,270	3,253	3,646	984	1,880	3,270	3,253	3,646

Source: Dept. of Commerce, Office of Business Economics; *The National Income and Product Accounts of the United States, 1929-1965* and *Survey of Current Business*, July 1968.

No. 708. PUBLIC UTILITY CORPORATIONS—REVENUES, PROFITS, AND DIVIDENDS: 1940 TO 1968

[In millions of dollars]

PUBLIC UTILITY	1940	1945	1950	1955	1960	1965	1966	1967	1968 ¹ (prel.)
Railroad: ²									
Operating revenue.....	4,297	8,902	9,473	10,106	9,514	10,208	10,654	10,366	8,074
Profits before taxes.....	249	756	1,385	1,341	648	980	1,088	391	445
Profits after taxes.....	189	450	784	927	445	816	902	325	392
Dividends.....	159	246	312	448	385	468	496	539	348
Electric power: ³									
Operating revenue.....	2,797	3,682	5,528	8,360	11,906	15,816	16,908	17,894	14,602
Profits before taxes.....	692	905	1,313	2,304	3,163	4,213	4,395	4,564	3,573
Profits after taxes.....	548	534	822	1,244	1,793	2,586	2,764	2,911	2,268
Dividends.....	447	407	619	942	1,307	1,838	1,932	2,071	1,636
Telephone: ⁴									
Operating revenue.....	1,206	1,979	3,342	5,425	8,111	11,320	12,420	13,311	10,659
Profits before taxes.....	257	435	590	1,282	2,326	3,185	3,537	3,694	2,950
Profits after taxes.....	193	174	331	638	1,155	1,718	1,903	1,997	1,459
Dividends.....	167	162	276	496	806	1,153	1,248	1,363	1,065

¹ Data for first 9 months. ² Class I line-haul railroads. ³ Class A and B electric utilities.

⁴ Revenues and profits for telephone operations of Bell System Consolidated (including the 20 operating subsidiaries and Long Lines and General departments of American Telephone and Telegraph Company) and of 2 affiliated telephone companies. Dividends for the 20 operating subsidiaries and 2 affiliates.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 709. MANUFACTURING CORPORATIONS—SALES, PROFITS, AND STOCKHOLDERS' EQUITY: 1950 TO 1968

[In billions of dollars. Excludes newspapers. For explanatory notes concerning compilation of the series and comparability of the data, see Federal Trade Commission and Securities and Exchange Commission combined report, *Quarterly Financial Report for Manufacturing Corporations*]

YEAR	ALL MANUFACTURING CORPORATIONS				DURABLE GOODS INDUSTRIES				NONDURABLE GOODS INDUSTRIES			
	Sales (net)	Profits		Stockholders' equity ¹	Sales (net)	Profits		Stockholders' equity ¹	Sales (net)	Profits		Stockholders' equity ¹
		Before taxes	After taxes			Before taxes	After taxes			Before taxes	After taxes	
1950.....	181.9	23.2	12.9	83.3	86.8	12.9	6.7	39.9	95.1	10.3	6.1	43.5
1955.....	278.4	28.6	15.1	120.1	142.1	16.5	8.1	58.8	136.3	12.1	7.0	61.3
1960.....	345.7	27.5	15.2	165.4	173.9	14.0	7.0	82.3	171.8	13.5	8.2	83.1
1961.....	356.4	27.5	15.3	172.6	175.2	13.6	6.9	84.9	181.2	13.9	8.5	87.7
1962.....	389.9	31.9	17.7	181.4	195.5	16.7	8.6	89.1	194.4	15.1	9.2	92.3
1963.....	412.7	34.9	19.5	189.7	209.0	18.5	9.5	93.3	203.6	16.4	10.0	96.3
1964.....	443.1	39.6	23.2	199.8	226.3	21.2	11.6	98.5	216.8	18.3	11.6	101.3
1965.....	492.2	46.5	27.5	211.7	257.0	26.2	14.5	105.4	235.2	20.3	13.0	106.3
1966.....	554.2	51.8	30.9	230.3	291.7	29.2	16.4	115.2	262.4	22.6	14.6	115.1
1967.....	575.4	47.8	28.0	247.6	300.6	25.7	14.6	125.0	274.8	22.1	14.4	122.6
1968.....	631.9	55.4	32.1	265.9	335.5	30.6	16.5	135.6	296.4	24.8	15.5	130.3

¹ Annual data are average equity for the year (using four end-of-quarter figures).

Source: Executive Office of the President, Council of Economic Advisers. In *Economic Report of the President*, February 1969. Data from Federal Trade Commission and Securities and Exchange Commission.

No. 710. MANUFACTURING CORPORATIONS—RELATION OF PROFITS AFTER TAXES TO STOCKHOLDERS' EQUITY AND TO SALES: 1960 TO 1968

[Averages of quarterly figures at annual rates. Excludes newspapers. For explanatory notes concerning compilation, see Federal Trade Commission and Securities and Exchange Commission combined report, *Quarterly Financial Report for Manufacturing Corporations*. Based on sample; see source for discussion of methodology]

INDUSTRY GROUP	RATIOS OF PROFITS TO STOCKHOLDERS' EQUITY (percent)					PROFITS PER DOLLAR OF SALES (cents)				
	1960	1965	1966	1967	1968	1960	1965	1966	1967	1968
	1960	1965	1966	1967	1968	1960	1965	1966	1967	1968
Total	9.2	13.0	13.4	11.7	12.1	4.4	5.6	5.6	5.0	5.1
Durable goods ¹	8.5	13.8	14.2	11.7	12.2	4.0	5.7	5.6	4.8	4.9
Motor vehicles and equipment.....	13.5	19.5	15.9	11.7	15.1	5.9	7.2	6.2	4.9	5.6
Aircraft and parts.....	7.3	15.2	14.4	12.9	14.2	1.4	3.3	3.0	2.7	3.2
Electrical machinery, equip. and supplies.....	9.5	13.5	14.8	12.8	12.2	3.5	4.8	4.8	4.4	4.3
Machinery, except electrical.....	7.5	14.1	15.0	12.9	12.3	3.9	6.2	6.4	5.7	5.5
Fabricated metal products.....	5.6	13.2	14.7	12.7	11.7	2.4	4.5	4.9	4.5	4.1
Primary iron and steel industries.....	7.2	9.8	10.2	7.7	7.6	5.1	5.7	5.8	4.8	4.6
Primary nonferrous metal industries.....	7.1	11.9	14.8	10.9	10.8	5.4	7.3	8.2	6.8	6.2
Stone, clay, and glass products.....	9.9	10.3	9.9	8.2	9.2	6.6	5.9	5.6	4.8	5.2
Furniture and fixtures.....	6.5	13.4	14.2	12.1	12.2	2.1	3.7	3.9	3.5	3.4
Lumber and wood products, except furniture.....	3.6	10.1	10.0	8.6	14.6	1.7	4.0	3.8	3.4	5.3
Instruments and related products.....	11.6	17.5	20.9	18.0	16.6	5.9	8.6	9.5	8.5	8.1
Misc. manufacturing, including ordnance.....	9.2	10.7	15.4	13.1	12.4	3.5	3.8	4.9	4.2	4.0
Nondurable goods ¹	9.8	12.2	12.7	11.8	11.9	4.8	5.5	5.6	5.3	5.2
Food and kindred products.....	8.7	10.7	11.2	10.8	10.8	2.3	2.7	2.7	2.6	2.6
Tobacco manufactures.....	13.4	13.5	14.0	14.4	14.4	5.5	5.9	5.9	5.9	5.5
Textile mill products.....	5.8	10.9	10.0	7.6	8.8	2.5	3.8	3.6	2.9	3.1
Apparel and related products.....	7.7	12.7	13.3	12.0	13.0	1.4	2.3	2.4	2.3	2.4
Paper and allied products.....	8.5	9.4	10.6	9.1	9.7	5.0	4.9	5.4	4.7	4.7
Printing and publishing, except newspapers.....	10.6	14.2	15.6	13.0	12.5	3.6	4.8	5.1	4.4	4.1
Chemicals and allied products.....	12.2	15.2	15.1	13.1	13.3	7.5	7.9	7.8	6.9	6.8
Petroleum refining.....	10.1	11.8	12.4	12.5	12.2	9.9	11.1	11.2	10.9	10.6
Rubber and miscellaneous plastic products.....	9.1	11.7	12.2	10.3	12.3	3.6	4.3	4.4	3.9	4.5
Leather and leather products.....	6.3	11.6	12.9	11.9	13.0	1.6	2.8	3.0	3.0	3.3

¹ Includes industries not shown separately.

Source: Executive Office of the President, Council of Economic Advisers. In *Economic Report of the President*, February 1969. Data from Federal Trade Commission and Securities and Exchange Commission.

No. 711. CONCENTRATION OF ASSETS AND PROFITS IN MANUFACTURING CORPORATIONS: 1960 AND 1969

[Money figures in millions of dollars. As of January-March]

ASSET SIZE (mil. dol.)	1960					1969				
	Corporations	Assets		Net profit		Corporations	Assets		Net profit	
		Amount	Percent	Amount	Percent		Amount	Percent	Amount	Percent
Total.....	155,970	251,314	100	4,220	100	194,593	503,356	100	7,929	100
Under 10.....	¹ 154,000	46,809	19	497	12	192,000	69,617	14	969	12
10-25.....	992	15,680	6	264	6	1,196	19,728	4	236	3
25-50.....	389	13,622	5	214	5	1,508	18,173	4	260	3
50-100.....	268	19,046	8	301	7	320	22,857	5	306	4
100-250.....	179	28,731	11	477	11	276	42,389	8	650	8
250-1,000.....	114	58,616	23	870	21	206	101,131	20	1,536	19
1,000 and over.....	28	69,011	27	1,598	38	87	229,461	46	3,970	50

¹ Estimate. ² Data derived from Internal Revenue Service; *Statistics of Income*, 1960.

Source: Federal Trade Commission and Securities and Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

No. 712. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED: 1920 TO 1968

[Total limited to actions reported by Moody's Investors Service, Inc. and Standard & Poor's Corporation. Many smaller acquisitions are not reported in these sources. Includes partial acquisitions when they comprise whole divisions of other companies. See also *Historical Statistics, Colonial Times to 1957*, series V 30]

PERIOD	Total	Year	Total	LARGE CONCERNS ACQUIRED ¹					
				Number			Assets (mil. dol.)		
				Total	Horizon- tal and vertical mergers	Con- glom- erate mergers	Total	Horizon- tal and vertical mergers	Con- glom- erate mergers
1920-1924.....	2, 235	1960.....	844	62	19	43	1, 710	567	1, 143
1925-1929.....	4, 583	1961.....	954	59	23	36	2, 129	585	1, 544
1930-1934.....	1, 087	1962.....	853	72	24	48	2, 194	992	1, 202
1935-1939.....	577	1963.....	861	68	20	48	2, 917	1, 170	1, 747
1940-1944.....	906	1964.....	854	91	29	62	2, 798	999	1, 799
1945-1949.....	1, 505	1965.....	1, 008	93	24	69	3, 900	586	3, 314
1950-1954.....	1, 424	1966.....	995	101	26	75	4, 100	724	3, 376
1955-1959.....	3, 365	1967.....	1, 496	169	29	140	8, 222	1, 552	6, 670
1960-1964.....	4, 366	1968.....	2, 442	² 192	31	161	² 12, 616	1, 433	11, 183

¹ Includes all concerns with assets of \$10 million and over. ² Preliminary.

No. 713. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY INDUSTRY GROUP OF ACQUIRING CONCERN: 1948 TO 1968

[See headnote, table 712]

INDUSTRY GROUP OF ACQUIRING CONCERN	1948-1959, total	1960	1961	1962	1963	1964	1965	1966	1967	1968
Total.....	5,138	844	954	853	861	854	1,008	995	1,496	2,442
Mining.....	331	33	50	32	55	39	47	42	56	70
Manufacturing.....	4,478	742	780	744	716	712	826	841	1,261	1,969
Food and kindred products.....	534	61	73	56	67	69	86	69	95	133
Tobacco manufactures.....	22	2	5	5	6	6	5	9	5	6
Textiles and apparel.....	296	53	51	59	62	55	76	64	67	135
Lumber and furniture.....	109	32	15	21	29	12	24	29	40	83
Paper and allied products.....	216	52	28	23	16	14	27	21	36	47
Printing and publishing.....	88	26	46	31	31	24	30	23	33	60
Chemicals.....	451	68	86	103	78	103	89	105	123	154
Petroleum.....	106	10	10	26	14	19	24	13	10	12
Rubber and plastics products.....	60	14	18	15	14	13	20	15	29	45
Leather products.....	41	1	7	9	6	9	6	6	7	29
Stone, clay, and glass products.....	185	27	24	22	15	15	24	27	35	68
Primary metals.....	246	29	34	36	35	39	28	33	65	139
Fabricated metal products.....	370	45	57	32	46	45	63	50	87	143
Machinery, except electrical.....	678	77	87	73	88	72	87	102	155	259
Electrical machinery.....	430	113	122	113	109	116	117	145	257	337
Transportation equipment.....	378	67	47	56	46	56	59	64	103	135
Professional and scientific instruments.....	168	35	50	42	28	34	36	50	92	133
Miscellaneous manufactures.....	100	30	20	18	26	11	25	16	22	61
Nonmanufacturing.....	329	69	124	77	90	103	135	112	179	403

¹ Preliminary.

Source of tables 712 and 713: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955; *Current Trends in Merger Activity*, 1968; and news releases.

No. 714. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY SIZE OF ASSETS OF ACQUIRING CONCERN: 1948 TO 1968

[See headnote, table 712]

ASSETS OF ACQUIRING CONCERN	1948-1965		1966		1967		1968	
	Number acquired	Per- cent	Number acquired	Per- cent	Number acquired	Per- cent	Number acquired	Per- cent
Total.....	10,512	100.0	995	100.0	1,496	100.0	2,442	100.0
Under \$1,000,000 or unknown.....	1,067	10.1	72	7.2	59	3.9	145	5.9
\$1,000,000-\$4,999,999.....	1,365	13.0	102	10.2	193	12.9	370	15.2
\$5,000,000-\$9,999,999.....	1,326	12.6	107	10.8	157	10.5	258	10.6
\$10,000,000-\$49,999,999.....	3,420	32.5	318	32.0	480	32.1	828	33.9
\$50,000,000 and over.....	3,344	31.8	396	39.8	607	40.6	841	34.4

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions, 1955, Current Trends in Merger Activity, 1968*, and news releases.

No. 715. BANKRUPTCY CASES FILED AND PENDING: 1905 TO 1968

[For years ending June 30. Covers all U.S. District Courts. A bankruptcy case is a proceeding filed in a U.S. District Court under the National Bankruptcy Act. "Filed" means the commencement of a proceeding through the presentation of a petition to the clerk of the court; "Pending" is a proceeding in which the administration has not been completed]

YEAR	Filed	Pending	YEAR	Filed	Pending	YEAR	Filed	Pending
1905.....	16,946	27,957	1950.....	33,392	38,376	1963.....	155,493	147,814
1910.....	18,063	25,302	1955.....	59,404	55,592	1964.....	171,719	157,166
1915.....	27,632	43,515	1966.....	62,086	59,364	1965.....	180,323	162,372
1920.....	13,558	29,728	1967.....	73,761	68,457	1966.....	192,354	168,507
1925.....	45,641	59,959	1968.....	91,668	80,446	1967.....	208,329	184,606
1930.....	62,845	61,410	1959.....	100,672	84,273	1968.....	197,811	184,470
1935.....	69,153	65,347	1960.....	110,034	94,990			
1940.....	62,320	54,740	1961.....	146,643	123,690			
1945.....	12,862	21,461	1962.....	147,780	133,761			

Source: Administrative Office of the United States Courts; 1905-1935, *Annual Report of the Attorney General of the United States*; thereafter, *Tables of Bankruptcy Statistics*.

No. 716. BANKRUPTCY CASES FILED, BY TYPE OF BANKRUPTCY AND OCCUPATION OF DEBTOR: 1940 TO 1968

[For years ending June 30. Covers all U.S. District Courts. The majority of cases filed are voluntary straight bankruptcy petitions filed by employees and individuals not engaged in business]

ITEM	1940	1950	1955	1960	1964	1965	1966	1967	1968
Total.....	52,320	33,392	59,404	110,034	171,719	180,323	192,354	208,329	197,811
TYPE									
Straight bankruptcies.....	45,654	26,632	48,899	95,710	143,167	151,137	163,005	175,125	165,596
Voluntary.....	43,902	25,263	47,650	94,414	141,828	149,820	161,840	173,884	164,595
Involuntary.....	1,752	1,369	1,249	1,296	1,339	1,317	1,165	1,241	1,001
Corporate reorganization ¹	320	134	73	90	125	88	101	138	128
Arrangements ²	1,139	614	566	634	1,135	1,071	984	1,103	1,022
Wage earners' plans ³	3,247	6,007	9,864	13,599	27,292	28,027	28,261	31,963	31,065
Other.....	1,960	5	2	1	-	-	3	-	-
OCCUPATION OF DEBTOR⁴									
Merchants.....	4,651	2,565	3,317	3,157	4,533	4,332	4,209	4,437	4,173
Manufacturers.....	921	803	750	624	660	688	624	635	635
Farmers.....	2,678	290	386	453	505	589	551	443	567
Employees.....	36,846	22,933	46,163	89,639	141,550	148,965	160,299	174,025	162,866
Members of professions.....	801	126	217	495	779	778	627	703	1,084
Other.....	6,423	6,675	8,571	15,666	22,282	23,628	24,871	26,652	274,69
In business.....	4,193	4,568	4,515	7,555	8,639	9,188	9,260	9,137	90,88
Not in business.....	2,230	2,107	4,056	8,111	13,643	14,440	15,611	17,515	183,81

- Represents zero.

¹ Includes petitions filed under Chapter X (Corporate Reorganization) of the National Bankruptcy Act.

² Includes petitions filed under Chapter XI (Arrangements) and Chapter XII (Real Estate Arrangements) of the National Bankruptcy Act.

³ Includes petitions filed under Chapter XIII (Wage Earners' Plans) of the National Bankruptcy Act.

⁴ Beginning 1964, excludes straight and corporate involuntary.

Source: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*.

No. 717. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES: 1921 TO 1968

[Excludes Alaska and Hawaii. Excludes all railroad failures. Beginning 1933, excludes real estate and financial companies. Beginning 1939, includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims. See also *Historical Statistics, Colonial Times to 1967*, series V 1-3]

YEARLY AVERAGE OR YEAR	Total concerns in business ¹ (1,000)	FAILURES ²				YEAR OR MONTH	Total concerns in business ¹ (1,000)	FAILURES ²			
		Number	Rate per 10,000 concerns	Current liabilities ³ (mil. dol.)	Average liability			Number	Rate per 10,000 concerns ⁴	Current liabilities ³ (mil. dol.)	Average liability
1921-1925.....	2, 013	20, 775	103	556	\$26, 740	1959.....	2, 708	14, 053	52	693	\$49, 300
1926-1930.....	2, 185	23, 605	108	514	21, 779	1960.....	2, 708	15, 445	57	939	60, 772
1931-1935.....	2, 024	20, 860	102	553	26, 526	1961.....	2, 641	17, 075	64	1, 090	63, 843
1936-1940.....	2, 088	12, 064	58	196	16, 282	1962.....	2, 589	15, 782	61	1, 214	76, 898
1941-1945.....	2, 022	5, 301	25	69	12, 988	1963.....	2, 544	14, 374	56	1, 353	94, 100
1946-1950.....	2, 493	5, 652	21	213	44, 733	1964.....	2, 524	13, 501	53	1, 329	98, 454
1951-1955.....	2, 635	9, 317	35	370	39, 322	1965.....	2, 527	13, 514	53	1, 322	97, 800
1956-1960.....	2, 674	14, 177	53	708	49, 576	1966.....	2, 520	13, 061	52	1, 386	106, 091
1961-1965.....	2, 565	14, 849	57	1, 261	86, 219	1967.....	2, 519	12, 364	49	1, 265	102, 332
1950.....	2, 687	9, 162	34	248	27, 099	1968.....	2, 481	9, 636	39	941	97, 654
1952.....	2, 637	7, 611	29	283	37, 224	Jan.....	2, 511	844	38	104	123, 805
1953.....	2, 667	8, 862	33	394	44, 477	Mar.....	2, 510	1, 021	44	89	86, 771
1954.....	2, 632	11, 086	42	463	41, 731	May.....	2, 501	909	41	91	100, 562
1955.....	2, 633	10, 969	42	449	40, 968						
1956.....	2, 629	12, 686	48	553	44, 356	July.....	2, 481	810	41	90	111, 443
1957.....	2, 652	13, 739	52	615	44, 784	Sept.....	2, 471	705	40	59	83, 193
1958.....	2, 675	14, 964	56	728	48, 667	Nov.....	2, 471	696	36	59	84, 269

¹ Annual data represent number of names listed in July issue of *Dun & Bradstreet Reference Book*; monthly data are listings in edition published in specified month. See table 719 for class of industries covered.

² Includes concerns discontinuing following assignment, voluntary or involuntary petition in bankruptcy, attachment, execution, foreclosure, etc.; voluntary withdrawals from business with known loss to creditors; also enterprises involved in court action, such as receivership, and, since June 1934, reorganization or arrangement which may or may not lead to discontinuance; and businesses making voluntary compromise with creditors out of court.

³ Liabilities exclude long-term publicly held obligations; offsetting assets are not taken into account.

⁴ Monthly data represent annual rate at which business concerns would fail if number of concerns and failures listed in that month prevailed for entire year. Adjustments have been made for seasonal fluctuations.

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1967*, and unpublished data.

No. 718. INDUSTRIAL AND COMMERCIAL FAILURES—PERCENT DISTRIBUTION, BY MAJOR INDUSTRY GROUP AND YEARS IN BUSINESS: 1958 TO 1968

[Excludes Alaska and Hawaii]

YEARS IN BUSINESS	ALL CONCERNS		MINING AND MANUFACTURING		WHOLESALE		RETAIL		CONSTRUCTION		COMMERCIAL SERVICE	
	Annual avg., 1958-1967	1968	Annual avg., 1958-1967	1968	Annual avg., 1958-1967	1968	Annual avg., 1958-1967	1968	Annual avg., 1958-1967	1968	Annual avg., 1958-1967	1968
Number of failures.....	14, 413	9, 636	2, 360	1, 513	1, 440	981	6, 856	4, 366	2, 436	1, 670	1, 321	1, 106
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
First year.....	3.0	1.8	2.5	1.5	2.2	1.6	3.9	2.2	1.5	1.0	3.2	2.5
Second year.....	16.3	13.2	14.0	10.2	12.0	10.2	20.5	17.6	10.2	7.6	15.8	11.7
Third year.....	16.8	15.8	15.0	15.9	14.6	11.6	18.7	18.5	14.5	11.8	16.7	14.5
Fourth year.....	12.0	13.3	11.0	12.8	11.0	12.3	12.2	13.5	12.5	12.6	12.6	15.2
Fifth year.....	8.5	9.8	8.0	9.2	8.1	10.4	8.0	9.5	10.5	10.4	8.6	10.6
Sixth year.....	6.6	6.7	6.5	6.1	6.2	7.5	5.9	6.2	8.4	8.6	6.9	6.2
Seventh year.....	5.0	5.4	4.9	4.9	5.2	4.7	4.5	4.6	6.4	6.9	5.4	7.6
Eighth year.....	4.0	4.3	4.0	3.5	4.3	5.5	3.6	4.1	5.1	4.9	4.3	4.4
Ninth year.....	3.3	3.9	3.4	4.1	3.5	3.5	2.8	3.4	4.4	5.4	3.5	3.6
Tenth year.....	2.8	3.0	3.0	2.5	3.1	3.4	2.3	2.8	3.7	3.7	2.9	3.1
Over 10 years.....	21.7	22.8	27.7	29.3	29.8	29.3	17.6	17.6	22.8	27.1	20.1	20.6

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1967*, and unpublished data.

No. 719. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY INDUSTRY AND SIZE OF LIABILITY: 1955 to 1968

[Liabilities in thousands of dollars. Excludes Alaska and Hawaii. See footnotes 2 and 3, table 717]

INDUSTRY AND SIZE OF LIABILITY	FAILURES				CURRENT LIABILITIES			
	1955	1960	1965	1968	1955	1960	1965	1968
Total	10,969	15,445	13,514	9,636	449,380	938,630	1,321,666	940,996
Mining and manufacturing	2,202	2,612	2,097	1,513	156,945	289,635	350,324	291,700
By industry:								
Mining—coal, oil, misc.	55	98	84	57	5,156	19,650	14,556	28,773
Food and kindred products	165	173	149	120	14,198	31,276	29,549	43,700
Textile-mill products and apparel	506	435	317	195	25,334	36,374	39,128	43,036
Lumber and products	336	520	344	195	13,658	38,292	35,098	38,304
Paper, printing, and publishing	114	200	202	105	6,760	12,084	31,674	23,290
Chemicals and allied products	49	63	79	53	3,454	5,662	11,796	7,982
Leather and products	80	82	42	28	4,358	12,786	6,180	6,596
Stone, clay, and glass products	49	44	41	47	1,821	4,000	10,247	11,493
Iron, steel, and products	120	167	128	99	14,219	27,046	37,326	14,491
Machinery	291	289	271	211	37,278	44,682	73,010	45,834
Transportation equipment	47	133	95	65	5,327	16,854	11,041	10,529
Miscellaneous	390	408	345	278	25,382	40,929	50,719	28,983
By size of liability:								
Under \$25,000	1,093	1,071	633	402	12,182	11,798	7,551	5,051
\$25,000-\$100,000	764	941	831	592	36,288	46,364	41,345	29,568
\$100,000 and over	345	600	633	519	108,475	231,473	301,428	257,081
Wholesale trade	1,164	1,473	1,355	981	57,682	107,156	144,361	129,325
By industry:								
Food and farm products	274	321	275	214	12,635	29,318	27,276	24,933
Apparel	62	46	37	28	2,176	3,513	3,142	2,751
Dry goods	54	35	39	28	4,107	1,403	3,157	9,808
Lumber, bldg. materials, hardware	135	184	183	94	7,014	14,400	17,542	11,683
Chemicals and drugs	36	45	43	35	1,187	1,626	2,669	7,908
Motor vehicles and auto equipment	68	116	114	99	2,020	7,404	6,634	11,442
Electrical goods	57	83	78	48	3,189	7,537	7,392	9,540
Furniture and furnishings	55	79	63	41	1,524	6,176	4,101	3,602
Machinery, equipment, supplies	132	221	221	169	7,266	12,298	27,231	14,587
Miscellaneous	291	343	302	225	16,564	23,841	45,317	33,278
By size of liability:								
Under \$25,000	632	654	444	242	7,885	7,867	5,237	3,356
\$25,000-\$100,000	412	577	600	467	19,690	27,889	29,391	23,789
\$100,000 and over	120	242	311	272	30,607	71,400	109,733	102,180
Retail trade	5,339	7,386	6,250	4,366	121,619	241,094	287,478	220,223
By industry:								
Food and liquor	1,053	1,059	823	597	19,556	28,557	32,095	30,462
General merchandise	193	255	225	138	5,193	12,844	26,238	11,343
Apparel and accessories	865	978	642	439	17,774	25,753	23,079	18,725
Furniture, home furnishings	719	968	679	453	21,072	38,782	39,393	27,460
Lumber, bldg. materials, hardware	324	487	366	269	10,367	20,063	20,200	15,116
Automotive group	544	1,338	1,267	916	12,915	49,944	56,088	44,093
Eating and drinking places	956	1,426	1,397	906	20,330	41,589	56,941	44,395
Drug stores	128	166	184	151	2,574	5,817	9,368	6,779
Miscellaneous	557	709	667	497	11,838	17,745	24,076	21,850
By size of liability:								
Under \$25,000	4,057	4,838	3,391	2,050	38,351	50,719	39,300	26,284
\$25,000-\$100,000	1,101	2,164	2,307	1,844	48,197	94,846	104,779	84,817
\$100,000 and over	181	384	552	472	35,071	95,529	143,399	109,122
Construction	1,404	2,607	2,513	1,670	83,179	201,369	290,980	212,459
By industry:								
General building contractors	443	1,020	1,030	656	39,827	110,656	196,633	135,841
Building subcontractors	880	1,419	1,329	903	34,485	74,177	78,049	58,207
Other contractors	81	168	154	111	8,867	16,536	16,298	18,911
By size of liability:								
Under \$25,000	777	1,180	951	614	8,737	13,296	11,258	7,465
\$25,000-\$100,000	462	991	1,074	678	21,779	48,040	53,733	33,399
\$100,000 and over	165	436	488	378	52,663	140,033	225,989	171,595
Commercial service	860	1,367	1,299	1,106	29,955	99,376	248,523	87,289
By industry:								
Passenger and freight transportation	255	410	370	340	11,870	38,356	68,863	27,213
Miscellaneous public services	30	62	82	60	4,028	3,874	69,801	9,536
Hotels	41	82	88	57	5,901	23,271	32,217	21,483
Cleaning, dyeing, repairing	95	122	92	56	1,229	3,381	3,206	2,807
Laundries	50	68	51	46	1,344	2,459	2,167	4,713
Undertakers	8	7	13	7	401	172	531	356
Other personal services	61	81	102	95	536	3,583	2,250	2,660
Business services	123	266	281	273	2,117	19,280	64,832	13,700
Repair services	197	269	220	172	2,529	5,000	4,656	4,812
By size of liability:								
Under \$25,000	638	829	655	505	5,706	8,561	7,265	5,892
\$25,000-\$100,000	177	405	454	435	8,049	17,823	21,793	21,483
\$100,000 and over	45	133	190	166	16,200	72,992	219,465	59,914

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1967*, and unpublished data.

NO. 720. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY STATES: 1960, 1965, AND 1968

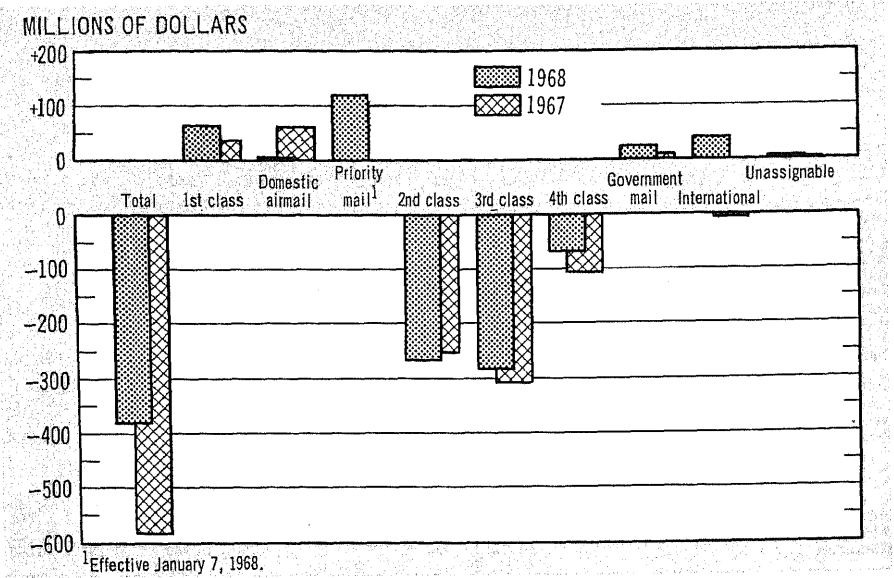
STATE	TOTAL CONCERNS IN BUSINESS ¹			Number			As per- cent of con- cerns in busi- ness, 1968	Current liabilities (\$1,000)		
	1960	1965	1968	1960	1965	1968		1960	1965	1968
United States ²	2,707,519	2,527,360	2,481,264	15,445	13,514	9,636	0.39	938,630	1,321,666	940,996
New England.....	175,369	157,551	151,183	717	729	561	0.37	56,688	62,734	61,599
Maine.....	15,523	13,813	13,261	39	72	23	0.17	3,875	3,402	4,919
New Hampshire.....	10,213	9,730	9,959	33	52	51	0.51	2,424	3,034	2,919
Vermont.....	6,692	6,347	6,534	14	5	17	0.26	1,223	181	970
Massachusetts.....	88,527	76,259	72,796	295	378	239	0.33	28,887	29,601	20,233
Rhode Island.....	15,903	15,259	12,253	103	86	147	1.20	5,730	5,837	7,655
Connecticut.....	38,511	36,143	36,380	233	136	84	0.23	14,549	20,679	24,903
Middle Atlantic.....	529,082	505,698	495,079	4,609	3,374	2,409	0.49	276,280	471,995	264,493
New York.....	253,471	243,751	240,582	3,093	2,268	1,529	0.64	191,546	328,043	171,947
New Jersey.....	99,181	96,558	99,714	714	512	423	0.42	49,071	96,334	42,692
Pennsylvania.....	176,430	165,389	154,783	802	594	457	0.30	35,663	47,618	49,854
East North Central.....	526,957	484,592	461,191	2,683	1,945	1,393	0.30	146,212	139,670	119,356
Ohio.....	132,646	126,524	123,598	836	751	485	0.39	38,603	54,652	28,231
Indiana.....	66,344	62,405	59,988	151	111	125	0.21	9,686	10,923	14,441
Illinois.....	152,962	133,988	124,397	836	566	338	0.27	47,367	38,738	25,501
Michigan.....	104,091	98,773	93,114	524	222	290	0.31	37,687	16,114	42,834
Wisconsin.....	70,914	62,902	60,094	336	295	155	0.26	12,869	10,243	8,349
West North Central.....	266,327	247,086	236,751	492	654	438	0.19	29,204	49,352	41,927
Minnesota.....	54,680	53,091	49,085	101	294	211	0.43	5,050	19,548	19,855
Iowa.....	51,272	45,850	44,318	92	101	38	0.09	4,393	5,658	3,455
Missouri.....	70,700	60,717	59,554	132	88	45	0.08	7,489	10,542	3,460
North Dakota.....	10,654	10,496	9,732	13	17	31	0.32	1,496	2,897	3,285
South Dakota.....	12,266	12,083	11,448	5	29	13	0.11	179	1,509	877
Nebraska.....	27,802	26,970	27,030	32	56	32	0.12	2,366	3,111	4,544
Kansas.....	38,953	37,879	35,584	117	69	68	0.19	8,231	6,087	6,651
South Atlantic.....	363,439	328,879	328,277	1,695	1,459	955	0.29	78,940	107,524	102,175
Delaware.....	6,257	5,898	5,293	18	6	9	0.17	1,532	619	641
Maryland.....	36,553	36,155	37,793	160	218	190	0.50	7,043	17,027	10,215
Dist. of Columbia.....	9,484	10,547	7,944	30	14	18	0.23	2,161	1,281	784
Virginia.....	49,170	44,657	43,730	143	119	113	0.26	10,681	9,244	21,530
West Virginia.....	26,094	22,634	21,382	85	105	49	0.23	4,051	6,345	3,058
North Carolina.....	65,137	58,225	56,178	152	75	56	0.10	4,874	5,030	4,905
South Carolina.....	29,168	28,097	28,039	162	52	68	0.24	2,349	554	1,545
Georgia.....	55,019	50,231	50,516	227	269	141	0.28	11,813	20,009	23,197
Florida.....	86,557	72,435	77,402	718	601	311	0.40	34,436	47,415	36,300
East South Central.....	150,966	147,377	145,338	406	426	280	0.19	33,016	39,726	28,859
Kentucky.....	41,501	39,804	38,456	86	62	42	0.11	11,593	6,375	8,134
Tennessee.....	45,272	44,604	44,290	172	188	115	0.26	10,850	19,938	9,486
Alabama.....	37,253	35,769	36,287	85	123	97	0.27	4,149	9,679	9,239
Mississippi.....	26,940	27,140	26,305	63	53	26	0.10	6,424	3,734	2,000
West South Central.....	283,784	261,265	257,908	888	1,081	605	0.23	77,942	133,209	62,446
Arkansas.....	28,046	27,761	27,454	76	84	36	0.13	5,231	5,501	5,623
Louisiana.....	47,687	44,330	42,562	190	167	86	0.20	9,725	45,346	8,330
Oklahoma.....	42,333	38,783	37,314	105	119	65	0.17	8,078	9,488	10,091
Texas.....	165,718	150,391	150,578	517	711	418	0.28	54,908	73,074	38,402
Mountain.....	116,081	115,330	111,745	452	787	539	0.48	26,200	53,148	42,143
Montana.....	12,882	11,880	10,957	17	7	11	0.10	555	279	554
Idaho.....	10,879	10,119	9,965	40	69	13	0.13	1,987	4,375	828
Wyoming.....	6,735	6,902	6,155	5	11	9	0.15	630	400	331
Colorado.....	34,072	33,859	32,636	110	143	91	0.28	6,348	15,467	5,781
New Mexico.....	15,693	16,336	15,177	43	84	57	0.38	2,222	5,623	4,903
Arizona.....	18,277	18,620	18,360	183	203	199	1.08	11,662	10,439	16,637
Utah.....	12,832	12,390	12,676	37	243	108	0.85	1,623	14,085	4,691
Nevada.....	4,711	5,224	5,819	17	27	51	0.88	993	2,480	8,418
Pacific ³	295,514	279,582	293,792	3,503	3,059	2,456	0.84	214,328	264,308	217,998
Washington.....	42,082	41,764	41,420	428	363	145	0.35	15,534	15,739	9,476
Oregon.....	28,433	27,128	27,175	541	338	239	0.88	13,407	12,230	11,653
California.....	224,999	210,690	225,197	2,534	2,358	2,072	0.92	185,387	236,339	196,869

¹ Represents number of names listed in July issue of *Dun & Bradstreet Reference Book*. See table 719 for class of industries covered. ² See footnotes 2 and 3, table 717.

³ Excludes Alaska and Hawaii.

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1967*, and unpublished data.

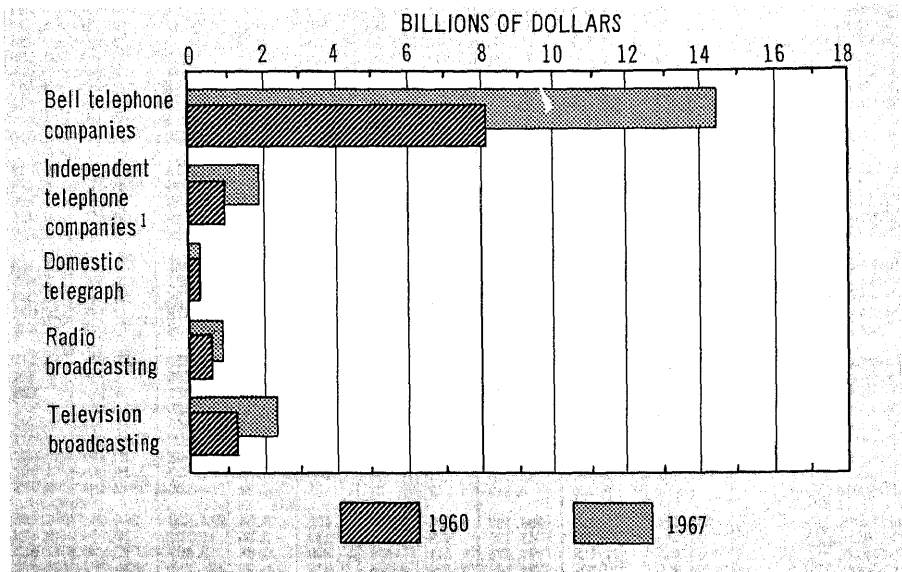
FIG. XXVIII. POST OFFICE DEPARTMENT SURPLUS OR DEFICIT IN REVENUES AND ACCRUED COSTS: 1967 AND 1968



Source: Chart prepared by Dept. of Commerce, Bureau of the Census. Data from Post Office Dept.

FIG. XXIX. OPERATING REVENUES OF SELECTED COMMUNICATIONS MEDIA: 1960 AND 1967

[See tables 728, 729, 732, 739, and 740]



¹ Includes estimates for nonreporting companies; see footnote 1, table 732.

Source: Chart prepared by Dept. of Commerce, Bureau of the Census. Data from American Telephone & Telegraph Company, United States Independent Telephone Association, and Federal Communications Commission.

Section 18

Communications

This section presents statistics on usage, finances, and operations of the various communications media: Postal service, telephone, telegraph, radio, television, newspapers, and books. Data on the postal service are included in the *Annual Report of the Postmaster General*. Statistics on revenues, volume of mail, and distribution of expenditures by classes of mail and services are presented in the Post Office Department's annual *Cost Ascertainment Report*. Principal sources of wire, radio, and television data are the Federal Communications Commission's *Annual Report*, its annual *Statistics of Communications Common Carriers*, and its annual releases of financial data reported by radio and television stations and networks. Statistics on number and circulation of newspapers and periodicals and on sales of books and pamphlets are issued by the Bureau of the Census in reports of the Census of Manufactures. Annual data on number and circulation of daily and Sunday newspapers appear in *International Yearbook Number*, issued by Editor and Publisher, New York. Monthly data on new books and new editions of books are presented by R. R. Bowker Company, New York, in *Publishers' Weekly*.

Postal Service.—"Cost ascertainment" is the term used by the Post Office Department to describe its system for developing data on revenues, expenses, volume, and average hauls fairly attributable to each class of mail handled by the Postal Service (first, second, third, fourth, foreign, penalty, franked, free for the blind, and air mail) and similar data for each of its special services (special delivery, money order, insurance, collect-on-delivery, registry, and certified mail).

Telephone and telegraph systems.—Statistical coverage of wire and radio communications has been concentrated in the Federal Communications Commission since its establishment in 1934. According to the Communications Act of 1934, as amended, the Commission has jurisdiction over carriers engaged in interstate or foreign communications service by means of wire or radio. The Commission requires all except the smallest of these carriers to file annual and monthly reports and requires the companies controlling any but the smallest to file annual reports. Full jurisdiction applies to practically all domestic and overseas telegraph carriers and to the Communications Satellite Corporation but not to a large number of telephone carriers which are engaged in interstate or foreign service only by connection with the facilities of another unaffiliated carrier. However, the gross operating revenues of the telephone carriers reporting annually to the Commission are estimated to cover over 90 percent of the revenues of all telephone carriers in the United States.

Broadcasting.—The number of broadcast stations authorized refers to the number licensed or holding construction permits. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent, program material, etc. Reports filed with the Federal Communications Commission by broadcast stations and networks cover substantially all units operating in the United States and its outlying areas.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

No. 721. UNITED STATES POSTAL SERVICE—SUMMARY: 1900 TO 1968

[For years ending June 30. Includes Puerto Rico and all outlying areas except Canal Zone; see table 726. See text, p. 491. See also *Historical Statistics, Colonial Times to 1957*, series R 139-141 and R 145]

YEAR	Number of post offices	FINANCES ¹			Revenue per capita ³	MONEY ORDERS ISSUED		Sales of postage stamps and other stamped paper	Postage paid under permit (1st, 2d, 3d, and 4th class)	Number of pieces of mail handled ⁴
		Revenues	Expenditures ²	Surplus (+) or deficit (—)		Domestic	International			
		<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Dollars</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Millions</i>
1900.....	76,688	102	108	—5	1.34	239	17	94	1	7,130
1905.....	68,131	153	167	—15	1.82	397	43	140	1	10,183
1910.....	59,580	224	230	—6	2.43	548	90	202	4	14,850
1915.....	56,380	287	299	—11	2.85	654	52	256	8	(NA)
1920.....	52,641	437	454	—17	4.11	1,333	23	380	13	(NA)
1925.....	50,957	600	639	—40	5.28	1,533	36	508	39	25,835
1930.....	49,063	705	804	—98	5.75	1,715	52	575	74	27,888
1935.....	45,686	631	697	—66	4.94	1,821	22	473	96	22,332
1940.....	44,024	767	808	—41	5.84	2,095	13	522	177	27,749
1945.....	41,792	1,314	1,145	+169	9.44	4,849	21	954	252	37,012
1950.....	41,464	1,677	2,223	—545	11.14	5,122	16	802	678	45,064
1955.....	38,816	2,349	2,712	—363	14.33	5,852	31	999	1,136	55,234
1960.....	35,238	3,277	3,874	—597	18.27	5,031	27	1,245	1,699	63,675
1963.....	34,498	3,879	4,699	—820	20.62	4,709	23	1,382	2,108	67,853
1964.....	34,040	4,276	4,928	—652	22.40	4,719	22	1,504	2,354	69,676
1965.....	33,624	4,483	5,276	—793	23.17	4,520	20	1,528	2,529	71,873
1966.....	33,121	4,784	5,727	—943	24.43	4,706	18	1,579	2,710	76,007
1967.....	32,626	5,102	6,249	—1,147	25.75	4,697	17	1,636	2,912	78,367
1968.....	32,260	5,660	6,681	—1,021	28.26	4,682	16	1,799	3,265	79,517

NA Not available.

¹ After allowance for reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets. Revenues, expenditures, and deficits through 1950 include payments and receipts in a year applicable to prior years; beginning 1955, expenditures are shown in year in which obligation was incurred, and revenues in year which gave rise to the earnings, whether collected or accrued. During fiscal 1954, the Department began receiving reimbursement for penalty and franked mail, and discontinued payment of subsidies to airlines. Revenues for 1960 include \$37.4 million reimbursement from the Treasury General Fund for statutory public services. These and other changes affect comparability of figures.

² Includes capital expenditures for plant and equipment and cost of materials and supplies, but no provision for depreciation. Also includes costs of certain services rendered to other agencies without reimbursement but excludes costs of certain services rendered to the Post Office Department by other agencies. Beginning 1955, represents obligations incurred. Beginning 1963, represents accrued expense including depreciation on fixed assets, reimbursable work for others, and expenses paid by certain other agencies without reimbursement by the Department.

³ Based on Bureau of the Census estimated total population as of Jan. 1, including Armed Forces abroad.

⁴ Estimates. ⁵ Service not inaugurated. ⁶ Includes postal notes issued under act of Congress.

Source: Post Office Dept.; *Annual Report of the Postmaster General and Cost Ascertainment Report*.

No. 722. POSTAL SERVICE REVENUES, BY SOURCE: 1920 TO 1968

[In millions of dollars. For years ending June 30. Includes Puerto Rico and all outlying areas except Canal Zone; see table 726. See text, p. 491]

REVENUE SOURCE	1920	1930	1940	1945	1950	1955	1960	1965	1968
Total ¹	437	705	767	1,314	1,677	2,349	3,277	4,483	5,660
Ordinary postal revenue.....	424	686	732	1,247	1,606	2,266	3,189	4,374	5,465
Stamps, postal cards, etc.....	380	575	522	954	862	999	1,245	1,528	1,799
Second-class postage paid in money (pound rates) ²	25	29	23	25	40	64	86	131	160
Other postage paid in money under permit.....	13	74	177	252	678	1,136	1,699	2,529	3,265
Box rents.....	6	9	8	11	14	26	29	34	41
Miscellaneous.....	1	1	3	4	11	41	³ 130	152	199
Money-order revenues.....	10	17	24	47	63	66	81	59	64
Postal Savings System income ⁴	2	2	11	21	8	18	7	3	—
Operating reimbursements.....	—	—	—	—	—	—	—	47	132

— Represents zero.

¹ Net revenue after refunds of postage. Beginning 1965, includes operating reimbursements.

² Beginning 1955, includes controlled circulation publications. ³ Includes \$37.4 million appropriated to postal revenues for public services as provided by the Postal Policy Act of 1958. ⁴ Discontinued April 1966.

Source: Post Office Dept.; *Annual Report of the Postmaster General*.

No. 723. POSTAL REVENUES AND ACCRUED COSTS: 1967 AND 1968

[In millions of dollars. For years ending June 30. Includes Puerto Rico and all outlying areas except Canal Zone see table 726. See also *Historical Statistics, Colonial Times to 1967*, series R 146-160]

MAIL AND SERVICE	1967				1968			
	Revenues	Accrued costs, including public services	Public service losses and costs ¹	Excess of revenues (+) or accrued costs (-)	Revenues	Accrued costs, including public services	Public service losses and costs ¹	Excess of revenues (+) or accrued costs (-)
All operations.....	5,102	6,249	562	-585	5,660	6,681	641	-380
All mails and special services.....	4,986	6,001	429	-585	5,531	6,410	498	-380
Prepaid domestic mail.....	4,869	5,316	363	-584	4,816	5,662	400	-446
1st class.....	2,442	2,407	-	+35	2,722	2,660	-	+62
Domestic airmail.....	329	271	-	+59	225	221	-	+4
Priority mail ²	-	-	-	-	200	83	-	+117
2d class.....	129	551	184	-238	134	569	186	-249
Controlled circulation publications.....	23	39	-	-16	26	45	-	-19
3d class.....	704	1,116	98	-314	743	1,144	114	-287
4th class.....	742	933	81	-110	767	939	100	-73
Government mail.....	146	141	(Z)	+6	167	144	-	+24
Free for the blind.....	-	4	4	-	-	5	5	-
International mail.....	178	186	(Z)	-8	242	202	-	+40
Special services.....	283	345	62	-	295	388	93	-
Registry (paid).....	36	55	19	-	44	66	22	-
Certified mail.....	17	19	2	-	21	24	3	-
Insurance.....	47	42	+5	-	45	48	3	-
Collect on delivery.....	16	28	13	-	15	31	16	-
Special delivery.....	41	71	30	-	44	76	32	-
Money orders.....	66	70	4	-	64	73	9	-
Postal savings.....	4	2	+2	-	-	1	1	-
Box rent service.....	38	37	+1	-	41	44	3	-
Stamped envelope service.....	19	21	2	-	21	25	4	-
Unassignable.....	10	9	-	(+Z)	11	9	-	+2
Nonpostal services.....	116	141	25	-	129	158	29	-
Transportation of military mail.....	114	114	-	-	126	126	-	-
Miscellaneous items, other agencies.....	2	27	25	-	3	32	29	-
Public service-direct cost..	-	108	108	-	-	114	114	-

- Represents zero. Z Less than \$500,000.

¹ P.L. 87-793 provides for treatment of losses on specified free and preferred rate mails and services as public service losses; amounts shown are computed public service costs attributable to provisions of this law.

² Effective January 1968.

Source: Post Office Dept.; *Cost Ascertainment Report*.

No. 724. POST OFFICE EMPLOYEES, BY TYPE: 1950 TO 1968

[As of June 30. Includes Puerto Rico and all outlying areas except Canal Zone; see table 726. See *Historical Statistics, Colonial Times to 1967*, series R 161, for total employees]

TYPE OF EMPLOYEE	1950	1955	1960	1965	1966	1967	1968
Total.....	500,578	511,613	562,868	595,512	675,423	716,603	730,977
Substitute.....	136,804	144,712	153,881	148,118	200,977	207,549	198,676
Regular.....	363,774	366,901	408,987	447,394	474,446	509,054	532,301
Postmasters.....	¹ 45,004	¹ 42,233	35,165	33,304	32,688	32,152	31,736
Post office supervisors and technical personnel.....	(²)	(²)	27,070	29,863	30,192	32,775	34,903
Post office clerks and mail handlers ³	169,148	174,920	171,814	188,460	209,843	230,131	238,774
City carriers.....	90,216	91,418	109,749	132,522	137,814	147,781	158,104
Rural carriers.....	32,553	32,022	31,296	30,981	30,871	30,756	30,856
Other.....	26,853	26,308	33,793	32,264	33,038	35,379	37,928

¹ Includes assistant postmasters: 3,540 in 1950, and 3,917 in 1955. ² Included in clerk-mail handler totals.

³ Includes mobile unit employees.

Source: Post Office Dept.; *Annual Report of the Postmaster General*.

No. 725. POST OFFICE MAIL, BY CLASSES: 1950 TO 1968

[Pieces of mail in millions, except per capita; weight of mail in millions of pounds. For years ending June 30. Includes Puerto Rico and all outlying areas except Canal Zone; see table 726. See also *Historical Statistics, Colonial Times to 1957*, series R 145-160]

CLASS OF MAIL	1950	1955	1960	1965	1966	1967	1968
Pieces of mail, total.....	45,064	55,234	63,675	71,873	75,607	78,367	79,517
Domestic.....	44,646	54,722	63,115	71,294	75,037	77,730	78,713
Per capita ¹	287	324	341	357	371	380	393
1st class and airmail.....	25,353	30,180	34,591	39,697	42,250	44,109	45,132
Per capita ¹	168	184	193	205	216	223	225
Priority mail ²	-	-	-	-	-	-	116
Per capita ¹	-	-	-	-	-	-	1
2d class.....	6,265	6,740	7,535	8,600	8,634	8,711	8,907
Per capita ¹	42	41	42	46	46	46	44
3d class.....	³ 10,343	15,050	17,910	19,454	20,305	20,985	20,664
Per capita ¹	69	92	100	101	104	106	103
4th class.....	³ 1,179	1,136	1,016	1,045	1,066	1,070	1,039
Per capita ¹	8	7	6	5	5	5	5
Controlled circulation publications.....	(³)	85	125	281	347	414	468
Penalty.....	1,472	1,480	1,826	2,088	2,228	2,239	2,180
Franked and free for blind.....	34	51	114	129	207	202	189
International ⁴	417	512	560	579	570	637	804
Regular and airmail ⁵	311	392	405	472	468	528	691
Parcel post and air parcel post.....	22	9	10	11	10	10	9
Weight of mail, total.....	11,521	10,844	11,689	12,330	12,694	13,110	13,238
Domestic.....	11,176	10,668	11,500	12,152	12,515	12,903	12,998
1st class and airmail.....	673	889	1,059	1,355	1,472	1,632	1,528
Priority mail.....	-	-	-	-	-	-	247
2d class.....	2,287	2,582	2,883	3,133	3,225	3,331	3,344
3d class.....	³ 646	892	1,277	1,705	1,812	1,949	1,892
4th class.....	³ 7,370	6,035	5,879	5,425	5,389	5,314	5,245
Controlled circulation publications.....	(³)	44	63	114	140	166	166
Penalty.....	183	201	305	383	433	471	510
Franked and free for blind.....	17	25	35	38	44	40	46
International ⁴	345	177	189	178	179	207	240
Regular and airmail ⁵	29	39	43	55	57	82	106
Parcel post and air parcel post.....	273	83	80	74	70	70	78

¹ Based on estimated total population as of January 1, including Armed Forces abroad.

² Effective January 1968. Includes domestic air parcel post.

³ Publications included with 3d and 4th class.

⁴ Includes publishers 2d class. ⁵ Comprises letters, cards, and other articles.

Source: Post Office Dept.; *Cost Ascertainment Report and Annual Report of the Postmaster General*.

No. 726. POST OFFICES—STATES AND OTHER AREAS: 1960 AND 1968

[For years ending June 30. Represents independent post offices; excludes branches and stations]

STATE OR OTHER AREA	1960	1968	STATE OR OTHER AREA	1960	1968	STATE OR OTHER AREA	1960	1968
Total.....	35,238	32,260	W.N.C.—Con.			W.S.C.—Con.		
United States.....	35,118	32,143	Missouri.....	1,142	1,027	Oklahoma.....	718	668
N.E.....	2,068	1,858	North Dakota.....	540	487	Texas.....	1,691	1,694
Maine.....	599	525	South Dakota.....	476	440			
New Hampshire.....	297	258	Nebraska.....	608	571	Mt.....	2,480	2,193
Vermont.....	323	297	Kansas.....	790	742	Montana.....	439	396
Massachusetts.....	519	463	S.A.....	5,541	4,953	Idaho.....	321	278
Rhode Island.....	62	59	Delaware.....	61	57	Wyoming.....	222	184
Connecticut.....	268	256	Maryland.....	486	446	Colorado.....	475	433
M.A.....	4,394	4,068	D.C.....	1	1	New Mexico.....	404	349
New York.....	1,757	1,659	Virginia.....	1,228	1,001	Arizona.....	242	219
New Jersey.....	553	528	West Virginia.....	1,267	1,105	Utah.....	266	234
Pennsylvania.....	2,084	1,881	North Carolina.....	835	801	Nevada.....	111	100
E.N.C.....	5,121	4,870	South Carolina.....	435	406			
Ohio.....	1,169	1,096	Georgia.....	714	664	Pac.....	2,617	2,349
Indiana.....	823	773	Florida.....	514	472	Washington.....	583	513
Illinois.....	1,365	1,308	E.S.C.....	3,575	3,177	Oregon.....	431	374
Michigan.....	938	890	Kentucky.....	1,643	1,388	California.....	1,305	1,179
Wisconsin.....	831	803	Tennessee.....	651	613	Alaska.....	215	203
W.N.C.....	5,525	5,141	Alabama.....	738	679	Hawaii.....	83	80
Minnesota.....	943	896	Mississippi.....	543	497	Other.....	120	117
Iowa.....	1,026	978	W.S.C.....	3,797	3,534	Puerto Rico.....	105	100
			Arkansas.....	795	718	Virgin Islands.....	5	5
			Louisiana.....	593	554	Other areas ¹	10	12

¹ Comprises Guam, Samoa (Tutulla), Wake, Caroline, Mariana, and Marshall Islands.

Source: Post Office Dept.; *Annual Report of the Postmaster General*.

No. 727. TELEPHONES, CALLS, AND RATES: 1940 TO 1968

[See also *Historical Statistics, Colonial Times to 1957*, series R 1-13]

ITEM	1940	1950	1960	1964	1965	1966	1967	1968
Telephones (Dec. 31).....1,000..	21,976	43,131	74,342	88,793	93,656	98,789	103,752	109,124
Total per 1,000 population.....	164.9	280.8	407.7	458.9	478.2	498.7	518.1	539.5
Bell companies ¹.....1,000..	18,311	36,795	62,989	74,659	78,632	82,813	86,776	91,122
Dial operated ¹.....1,000..	10,915	27,893	61,144	74,303	78,439	82,744	86,742	91,098
Independent companies.....1,000..	3,665	6,336	11,353	14,134	15,024	15,976	16,976	18,002
Type of service:								
Business.....1,000..	² 7,657	² 12,927	20,779	24,717	26,007	27,415	28,926	30,554
Residence.....1,000..	² 14,271	² 30,077	53,563	64,076	67,649	71,374	74,826	78,570
Households with telephone service (percent) ^{2,3}	37	62	78	83	85	87	88	⁹⁰
Bell companies calls ⁴.....mil..	32,371	62,538	100,410	116,770	125,006	133,797	141,404	(NA)
Average daily conversations (1,000):								
Bell companies ¹ ⁴	82,367	144,999	225,385	269,300	287,400	303,400	315,300	330,200
Local ¹	79,815	138,881	215,317	256,500	273,400	288,000	298,600	311,800
Long distance ¹ ⁶	2,852	6,118	10,068	12,800	14,000	15,400	16,700	18,400
Independent companies ⁶	17,252	31,159	60,001	75,900	80,400	86,100	90,900	96,000
Local.....	16,738	29,927	58,005	73,200	77,400	82,800	87,300	92,100
Long distance ⁶	514	1,232	1,996	2,700	3,000	3,300	3,600	3,900
Toll rates in effect (Dec. 31), from New York City to: ⁴								
Philadelphia.....	\$0.45	\$0.45	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	⁷ \$0.50
Chicago.....	1.90	1.55	1.45	1.45	1.40	1.40	1.40	⁷ 1.30
Denver.....	3.25	2.20	1.80	1.80	1.70	1.70	1.60	⁷ 1.55
San Francisco.....	4.00	2.50	2.25	2.25	2.00	2.00	1.75	⁷ 1.70

NA. Not available.

¹ Comprises American Telephone and Telegraph Company and its principal telephone subsidiaries, which constitute the Bell Telephone System, plus Southern New England and Cincinnati and Suburban Bell Telephone Companies, together with telephones serviced by these companies.² Excludes Alaska and Hawaii. ³ See footnote 1, table 731.⁴ Source: Federal Communications Commission. Toll rates represent rate for station-to-station, daytime, 3-minute call. ⁵ See footnote 2, table 731.⁶ Includes messages originating in independent company areas routed in part over Bell facilities.⁷ In effect August 1, 1968.

Source: American Telephone and Telegraph Company, New York, N.Y., except as noted; compiled from reports of Bell System, Southern New England and Cincinnati and Suburban Companies, and unpublished data.

No. 728. BELL TELEPHONE COMPANIES—SUMMARY: 1940 TO 1968

[Money figures in millions of dollars. As of December 31 or calendar year, as applicable. Comprises American Telephone and Telegraph Company and its principal telephone subsidiaries, which constitute the Bell Telephone System, plus Southern New England and Cincinnati and Suburban Bell Telephone Companies. See also *Historical Statistics, Colonial Times to 1957*, series R 14-27]

ITEM	1940	1950	1960	1964	1965	1966	1967	1968
Central offices, number ¹	7,189	8,656	11,212	13,107	13,425	13,687	14,133	14,389
Miles of wire ².....1,000..	91,274	144,256	307,876	394,360	422,623	453,521	480,308	512,250
Percent total wire mileage in cable.....	95.8	96.6	97.8	98.3	98.5	98.7	98.8	99.0
Miles of coaxial tube.....	-	62,741	96,783	155,091	168,980	196,872	237,506	264,582
Miles of microwave radio relay, broad band 1-way channel.....	-	7,517	298,091	607,182	727,958	894,569	996,899	1,129,887
Book value of plant (cost).....	4,887	10,375	24,722	33,385	36,229	39,317	42,509	46,091
Depreciation and amortization reserves.....	1,397	2,905	5,402	7,158	7,794	8,551	9,445	10,512
Operating revenues.....	1,206	3,342	8,111	10,549	11,320	12,419	13,311	14,429
Local exchange.....	811	1,997	4,665	5,779	6,114	6,517	6,910	7,366
Toll.....	361	1,208	3,058	4,291	4,706	5,378	5,852	6,472
Operating expenses ³	913	2,653	5,586	7,233	7,857	8,578	9,246	10,026
Net income.....	226	370	1,279	1,744	1,887	2,076	2,151	2,153
Dividends declared ⁴	180	263	770	1,085	1,144	1,250	1,291	1,389
Employees, number.....	282,224	534,751	594,860	604,577	627,278	666,982	673,316	696,749
Wages and salaries.....	522	1,742	3,283	3,890	4,169	4,517	4,792	5,137

- Represents zero. ¹ Beginning 1964, data on revised basis, not fully comparable with prior years.² Excludes drop and block wire. ³ Includes operating taxes other than Federal income.⁴ Includes dividends on all minority holdings of preferred and common stocks, but excludes intercompany dividends.

Source: American Telephone and Telegraph Company, New York, N.Y.; compiled from reports of Bell System, Southern New England and Cincinnati and Suburban Companies, and unpublished data.

No. 729. TELEPHONE AND TELEGRAPH SYSTEMS: 1950 TO 1967

[In millions of dollars, except as indicated. Covers principal carriers filing annual reports with Federal Communications Commission. See also *Historical Statistics, Colonial Times to 1867*, series R 53-65 and R 72-85, for data on telegraph systems]

ITEM	1950	1955	1960	1965	1966	1967
Domestic telephone: ¹						
Carriers.....number.....	71	53	52	54	55	57
Telephones ².....1,000.....	38,525	49,735	65,735	82,424	86,905	91,178
Miles of wire.....1,000.....	147,380	204,879	315,541	435,962	468,945	497,902
Capital investment:						
Book cost of plant.....	10,702	16,224	25,714	37,967	41,314	44,810
Depreciation and amortization reserves.....	2,979	4,098	5,577	8,105	8,902	9,843
Ratio to book cost.....percent.....	27.8	25.3	21.7	21.4	21.6	22.0
Capital stock.....	3,195	5,967	8,383	10,036	10,286	10,364
Income and expenses:						
Operating revenues.....	3,445	5,562	8,365	11,762	12,921	13,870
Operating expenses ³	2,464	3,704	5,024	7,082	7,721	8,332
Operating ratio ⁴.....percent.....	71.5	66.6	60.1	60.2	59.8	60.1
Net operating income ⁵	455	764	1,399	2,094	2,322	2,495
Net income.....	372	694	1,250	1,862	2,058	2,156
Employees.....1,000.....	565	649	627	655	698	707
Compensation of employees.....	1,798	2,693	3,384	4,317	4,686	4,966
Overseas telephone:						
Number of overseas calls.....1,000.....	745	1,194	3,301	7,515	9,597	11,520
Revenue from overseas calls.....	9	14	42	101	129	146
Telephone ocean cable systems.....number.....	1	1	5	11	11	11
Communications satellites.....number.....	-	-	-	1	2	4
Overseas television transmission ⁶.....hours.....	-	-	-	33	78	210
Domestic telegraph:						
Number of carriers.....	1	1	1	1	1	1
Revenue messages transmitted.....1,000.....	178,904	153,910	124,319	94,302	92,682	89,078
Message revenues (includes telex service).....	152	189	190	192	202	204
Total operating revenues.....	178	229	262	306	310	335
Operating revenue deductions.....	107	206	247	282	294	311
Operating income ⁷	9	13	11	24	25	24
Miles of wire in cable.....1,000.....	369	388	417	410	405	404
Miles of aerial wire.....1,000.....	929	712	647	554	486	425
Bell teletypewriter (TWX), messages.....1,000.....	14,759	22,794	33,840	46,828	47,511	47,347
Overseas telegraph: ⁸						
Number of carriers.....	11	10	9	6	6	6
Revenue messages transmitted.....1,000.....	22,578	25,642	28,278	28,830	29,925	29,953
Message revenues (includes telex service).....	42	50	71	78	84	91
Total operating revenues.....	50	68	87	107	122	132
Operating revenue deductions.....	45	58	77	87	96	108
Operating income ⁷	4	3	6	14	19	18

- Represents zero. ¹ Includes Puerto Rico and, beginning 1965, Virgin Islands. Excludes intercompany duplications. Gross operating revenues of carriers reporting in 1967 estimated at 90 percent of all carriers. ² Includes company, service, and private. ³ Excludes taxes. ⁴ Ratio of operating expenses, excluding taxes, to operating revenues. ⁵ After tax deductions. ⁶ Includes overseas telegraph carriers. Service began July 1965. ⁷ After Federal income taxes. ⁸ Beginning 1965, excludes South American and most Caribbean operations of All America Cables and Radio, Inc.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers*, and unpublished data.

No. 730. HOUSEHOLDS WITH TELEPHONES: 1958, 1960, AND 1965

[As of March. 1958 excludes Alaska and Hawaii. Based on sample. For definition of terms used, see pp. 2 and 3]

AREA AND CHARACTERISTIC	TOTAL HOUSEHOLDS (1,000)			PERCENT OF HOUSEHOLDS WITH TELEPHONE			AREA AND CHARACTERISTIC	PERCENT OF HOUSEHOLDS WITH TELEPHONE		
	1958	1960	1965	1958	1960	1965		1958	1960	1965
Total.....	50,474	52,799	57,251	72.5	74.8	80.6	INCOME²			
Primary families.....	43,426	44,905	47,720	74.7	77.0	82.5	Under \$1,000.....	(NA)	43.5	55.7
Primary individuals.....	7,047	7,895	9,531	58.6	61.5	71.2	\$1,000-\$1,999.....	(NA)	50.3	61.5
RESIDENCE¹							\$2,000-\$2,999.....	(NA)	57.0	66.7
Metropolitan.....	(NA)	(NA)	37,395	80.1	81.4	84.6	\$3,000-\$3,499.....	62.0	66.1	70.7
In central cities.....	(NA)	(NA)	19,222	77.7	77.6	81.4	\$3,500-\$3,999.....	68.5	65.9	73.4
Outside central cities.....	(NA)	(NA)	18,173	(NA)	(NA)	88.1	\$4,000-\$4,499.....	70.9	72.8	74.3
Nonmetropolitan.....	(NA)	(NA)	19,856	61.1	64.8	72.6	\$4,500-\$4,999.....	78.4	76.8	76.6
Nonfarm.....	(NA)	(NA)	16,883	(NA)	(NA)	73.3	\$5,000-\$5,999.....	82.3	82.8	80.7
Farm.....	(NA)	(NA)	2,973	45.5	50.3	68.6	\$6,000-\$6,999.....	86.5	88.4	85.9
North.....	(NA)	(NA)	(NA)	80.8	81.8	86.1	\$7,000-\$9,999.....	91.5	92.4	92.7
Northeast.....	(NA)	(NA)	(NA)	80.8	81.8	86.1	\$10,000-\$14,999.....	95.5	95.0	95.6
North Central.....	(NA)	(NA)	(NA)	78.2	79.1	86.1	\$15,000-\$24,999.....	95.9	96.0	96.2
South.....	(NA)	(NA)	(NA)	58.3	63.1	70.0	\$25,000 and over.....	97.2	92.9	95.4
West.....	(NA)	(NA)	(NA)	75.7	76.2	81.3				

NA Not available. ¹ For composition of regions, see fig. I, p. xii.

² Money income received by primary families and individuals during calendar year.

Source: Dept. of Commerce, Bureau of the Census; *Current Population Reports*, Series P-20, Nos. 95, 111, 146.

No. 731. TELEPHONES IN USE, BY STATES: 1967

(As of December 31)

STATE	TELEPHONES (1,000)					Tele- phones per 100 popula- tion	House- holds with tele- phone service ¹ (percent)	Bell com- panies calls ² (mil.)
	Total	Ownership		Type of service				
		Bell companies	All other	Busi- ness	Resi- dence			
United States	103,752	86,776	16,976	28,929	74,823	52.1	88	141,404
Alabama	1,338	1,129	209	350	988	37.6	75	2,480
Alaska	74	-	74	33	41	29.6	(NA)	-
Arizona	743	723	20	241	502	45.0	77	1,191
Arkansas	707	520	187	186	521	35.8	69	909
California	11,735	9,289	2,446	3,459	8,276	60.6	92	15,186
Colorado	1,140	1,121	19	347	793	57.5	93	1,861
Connecticut	1,816	1,810	6	481	1,335	61.5	97	2,536
Delaware	316	316	-	87	229	59.9	93	439
District of Columbia	818	818	-	394	424	100.9	95	1,287
Florida	3,260	2,211	1,049	1,004	2,256	53.9	86	3,962
Georgia	1,922	1,653	269	539	1,383	42.3	77	3,600
Hawaii	367	-	367	122	245	47.6	(NA)	-
Idaho	300	240	60	85	215	42.9	82	389
Illinois	6,375	5,348	1,027	1,781	4,594	58.2	91	7,785
Indiana	2,493	1,607	886	663	1,830	49.6	87	2,794
Iowa	1,440	993	447	332	1,108	52.3	96	1,362
Kansas	1,141	942	199	285	856	50.1	89	1,402
Kentucky	1,219	890	329	310	909	38.2	75	1,710
Louisiana	1,530	1,451	79	389	1,141	41.5	80	3,183
Maine	423	382	41	108	315	43.6	89	549
Maryland	2,071	2,069	2	555	1,516	55.6	94	3,003
Massachusetts	3,132	3,130	2	912	2,220	57.6	97	5,069
Michigan	4,508	4,028	480	1,140	3,368	52.1	94	6,804
Minnesota	1,906	1,549	357	478	1,428	53.1	97	2,545
Mississippi	725	693	32	181	544	30.8	62	1,322
Missouri	2,406	2,009	397	641	1,765	51.9	87	3,343
Montana	319	267	52	88	231	45.5	84	403
Nebraska	762	439	323	189	573	53.2	95	687
Nevada	255	100	155	102	153	56.9	78	154
New Hampshire	345	328	17	87	258	50.0	94	406
New Jersey	4,145	4,077	68	1,062	3,083	58.7	94	5,657
New Mexico	426	370	56	146	280	42.5	76	632
New York	11,240	10,381	859	3,467	7,773	61.1	92	15,913
North Carolina	1,877	1,011	866	479	1,398	37.1	74	1,867
North Dakota	284	198	86	75	209	44.6	90	286
Ohio	5,481	4,262	1,219	1,383	4,098	52.1	92	6,788
Oklahoma	1,250	1,106	144	355	895	49.9	83	1,929
Oregon	1,015	797	218	287	728	50.4	87	1,343
Pennsylvania	6,585	5,496	1,089	1,620	4,965	56.5	93	7,314
Rhode Island	472	472	-	126	346	52.3	94	737
South Carolina	927	692	235	245	682	35.5	74	1,321
South Dakota	295	240	55	72	223	44.0	87	342
Tennessee	1,632	1,378	254	419	1,213	41.8	80	3,093
Texas	5,168	4,315	853	1,587	3,581	47.2	78	8,327
Utah	511	493	18	146	365	49.4	89	951
Ver. 20 ont	194	171	23	55	139	46.2	93	218
Virginia	2,041	1,640	401	579	1,462	44.6	83	2,689
Washington	1,698	1,336	362	477	1,221	54.5	93	2,198
West Virginia	684	600	84	167	517	38.1	78	1,080
Wisconsin	2,070	1,526	544	562	1,508	49.3	94	2,135
Wyoming	171	160	11	51	120	54.7	88	223

- Represents zero. NA Not available.

¹ Households with service are the sum of residence main, apartment house PBX and residence service main telephones, and other residence PBX systems. There tends to be a slight overstatement of the proportion of households with telephone service.² Represents the number of completed local calls and completed and uncompleted toll calls originating from company and service telephones of the Bell companies.Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers*, and unpublished data. Data from American Telephone and Telegraph Company.

No. 732. INDEPENDENT TELEPHONE COMPANIES—SUMMARY: 1940 TO 1967

[Money figures in millions of dollars. As of December 31 or calendar year, as applicable. Includes Puerto Rico: Covers only those companies submitting operating information to the United States Independent Telephone Association. Companies reporting in 1967 represented 90 percent of the Independent telephones in service. See also *Historical Statistics, Colonial Times to 1967*, series R 28-42]

ITEM	1940	1950	1955	1960	1964	1965	1966	1967
All companies, number.....	6,400	5,500	4,700	3,300	2,500	2,400	2,200	2,100
Reporting companies, number.....	218	379	406	550	663	669	666	670
Telephones (incl. service telephones), 1,000.....	2,194	4,922	6,750	9,718	12,800	13,648	14,704	15,652
Telephone plant in service, book value.....	375	878	1,656	3,396	5,452	6,056	6,878	7,621
Depreciation reserves.....	85	203	326	600	1,039	1,168	1,383	1,487
Operating revenues ¹	81	270	503	906	1,388	1,630	1,734	1,873
Operating expenses ²	61	211	354	650	934	1,040	1,184	1,300
Net income.....	13	29	67	117	201	225	267	264
Employees.....1,000.....	(NA)	63	72	85	95	101	110	114
Wages and salaries.....	(NA)	147	224	359	485	537	612	671

NA. Not available.

¹ Estimated revenues including nonreporting companies, amounted to \$1,020 million in 1960, \$1,519 million in 1964, \$1,670 million in 1965, \$1,879 million in 1966, and \$2,026 million in 1967. ² Excludes Federal income taxes.

Source: United States Independent Telephone Association, Washington, D.C.; annual report, *Statistics of the Independent Telephone Industry*. (Copyright.)

No. 733. RURAL ELECTRIFICATION ADMINISTRATION—TELEPHONE PROGRAM, SUMMARY OF OPERATIONS: 1950 TO 1968

[Cumulative data cover period from program authorization, October 28, 1949, to December 31 of years shown]

ITEM	1950	1955	1960	1965	1967	1968
Loans approved, cumulative, Dec. 31: ¹						
Borrowers.....	61	415	727	845	871	867
Amount.....mil. dol.....	19	274	737	1,200	1,439	1,566
Route miles of line provided for, cumulative, Dec. 31.....1,000.....	21	179	378	515	541	551
Subscribers provided for, cumulative, Dec. 31.....1,000.....	75	607	1,467	2,066	2,241	2,317
To receive initial service.....1,000.....	45	311	673	1,072	1,199	1,264
To receive improved service.....1,000.....	29	296	794	994	1,043	1,063
Telephones in service, Dec. 31.....1,000.....	(NA)	304	1,280	2,046	2,369	2,540
Total operating revenues during year.....mil. dol.....	(NA)	16	94	187	239	265
Total telephone plant.....mil. dol.....	(NA)	(NA)	635	1,168	1,471	1,635
Employees.....	(NA)	(NA)	9,672	11,567	12,827	13,460

NA. Not available. ¹ Net loans (revisions deducted). ² Preliminary.

Source: Dept. of Agriculture, Rural Electrification Administration; *Annual Statistical Report—Rural Telephone Borrowers*.

No. 734. COMMUNICATIONS RATES BETWEEN SELECTED CITIES: 1945 TO 1969

[See also *Historical Statistics, Colonial Times to 1957*, series R 68-71 and R 86-89]

EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—				EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—			
	Phila- delphia	Chicago	Denver	San Fran- cisco		London	Cairo	Tokyo	Buenos Aires
TELEGRAPH RATES ¹					CABLE AND RADIO TELEGRAPH RATES ²				
1946, Dec. 29.....	\$0.36	\$0.72	\$1.08	\$1.44	1945, May 1.....	\$0.20	\$0.42	\$0.24	\$0.20
1950, Feb. 1.....	.40	.75	1.25	1.45	1950, July 1.....	.19	.30	.30	.27
1956, Aug. 26.....	.95	1.30	1.75	1.75	1958, Aug. 1.....	.21	.34	.34	.31
1960, Oct. 17.....	1.10	1.45	1.90	1.90	In effect Jan. 1, 1969.....	.23	.34	.34	.31
1966, Jan. 1.....	1.27	1.70	2.23	2.23	TELEPHONE RATES ⁴				
1968, Nov. 1.....	2.25	2.25	2.25	2.25	1945.....	12.00	30.00	19.50	12.00
In effect Jan. 1, 1969.....	2.25	2.25	2.25	2.25	1946.....	12.00	12.00	12.00	12.00
TWX RATES ³					In effect Jan. 1, 1969.....	12.00	12.00	12.00	12.00
1946, Feb. 1.....	.35	1.05	1.55	1.75					
1953, July 1.....	.45	1.20	1.65	1.75					
1960, Feb. 7.....	.45	1.15	1.65	1.75					
In effect Jan. 1, 1969.....	.25	.45	.55	.60					

¹ Beginning Sept. 1, 1951, minimum charge for 15 text words or less; prior to that, for 10 text words or less.

² Prior to September 1966, telephone company rates for 3 minutes or less, 2-way; thereafter, for each minute or fraction thereof. Since 1959, the telegraph company has offered similar service called "Telex" with a different rate structure. ³ Per plain language telegraph-word including address and signature.

⁴ For person-to-person, 3-minute call. Station-to-station service available to Tokyo beginning June 18, 1964, and to London beginning Feb. 1, 1967, with 3-minute initial period rates of \$7.50 and \$9.00, respectively.

Source: Federal Communications Commission; unpublished data.

NO. 735. BROADCAST AND OTHER STATIONS AUTHORIZED AND OPERATORS LICENSED, BY CLASS: 1960 AND 1968

[As of June 30. Includes Puerto Rico and Virgin Islands. See also *Historical Statistics, Colonial Times to 1957*, series R 90-94 and R 120-126]

CLASS	1960	1968	CLASS	1960	1968
Safety and special radio services ¹			Broadcast services ²	11, 179	23, 125
Amateur and disaster.....	651,993	1,723,098	Commercial AM.....	3,581	4,289
Citizens.....	228,206	282,525	Commercial TV.....	653	835
Aviation.....	126,034	867,552	Educational TV.....	64	188
Aircraft.....	91,180	140,799	TV translator.....	302	2,401
Aeronautical and fixed.....	72,017	114,897	Auxiliary TV.....	1,093	2,103
Civil air patrol.....	3,942	5,740	Experimental TV.....	24	20
Other.....	14,432	18,350			
	789	1,812	Commercial FM.....	912	2,094
Industrial.....	64,804	185,046	Educational FM.....	181	378
Power.....	12,427	17,367	International.....	5	3
Business.....	19,161	109,855	Remote pickup.....	4,279	10,222
Petroleum.....	8,591	11,341	Studio-transmitter-link.....	65	274
			Instructional TV fixed.....	-	128
Forest products.....	1,876	3,473	Other.....	20	190
Special industrial.....	21,901	37,885			
Other.....	848	5,125	Common carrier services.....	4,386	13,124
Land transportation.....	11,452	20,016	Point to point microwave.....	2,379	5,906
Railroad.....	3,065	7,347	Local TV transmission.....	77	71
Taxicab.....	4,935	5,208	Rural radio.....	473	542
Interurban property.....	1,861	3,054	Developmental.....	51	117
Other.....	1,591	4,407			
Marine.....	97,411	164,000	Domestic public land mobile ¹	1,350	6,433
Ship.....	95,626	160,590	Fixed public teleg.-telephone.....	-	8
Alaskan.....	1,240	1,914	International control-fixed.....	-	8
Coastal and other.....	545	1,496	Fixed public telephone.....	12	8
Public safety.....	32,906	63,160	Fixed public telegraph.....	44	11
Police.....	14,039	20,394	Satellite earth stations.....	-	5
Fire.....	5,935	11,787	Satellites in orbit.....	-	15
Forestry conservation.....	3,667	5,317			
Highway maintenance.....	3,582	6,986	Experimental services.....	728	966
Special emergency.....	3,964	7,793			
Other.....	1,689	10,583	Community antenna relay service.....	-	60
			Radio operators.....	2,154,402	3,405,289
			Commercial operators.....	1,947,368	3,135,698
			Amateur operators.....	207,034	269,591

- Represents zero.

¹ Each license, construction permit, or combination construction permit and license is counted as one station; therefore, a station might include a transmitter and many mobile units.

² Stations licensed or holding construction permits.

Source: Federal Communications Commission; *Annual Report*.

NO. 736. COMMERCIAL BROADCAST STATIONS, NUMBER AND REVENUES: 1945 TO 1967

[Includes Puerto Rico and Virgin Islands. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent and program material. See also *Historical Statistics, Colonial Times to 1957*, series R 104-105 and R 114-115]

YEAR	TOTAL		AM AND AM-FM		FM (INDEPENDENTS)		TV	
	Stations (Dec. 31)	Revenues (\$1,000)	Stations (Dec. 31)	Revenues ¹ (\$1,000)	Stations (Dec. 31)	Revenues (\$1,000)	Stations (Dec. 31)	Revenues ² (\$1,000)
1945.....	912	299,715	901	299,338	5	39	6	338
1950.....	2,336	550,395	2,143	443,058	86	1,422	107	105,915
1955.....	3,179	1,198,066	2,704	452,338	38	1,013	437	744,714
1960.....	4,218	1,860,304	3,470	591,803	218	5,814	530	1,268,627
1964.....	4,777	2,525,286	3,896	719,186	306	12,800	575	1,793,300
1965.....	4,867	2,757,289	3,941	776,789	338	15,700	588	1,964,800
1966.....	5,008	3,075,081	4,019	852,681	381	19,400	608	2,203,000
1967.....	5,100	3,182,736	4,076	884,736	405	22,600	619	2,275,400

¹ Includes 4 nationwide networks and, prior to 1960, 3 regional networks.

² Includes 4 networks in 1950 and Jan.-Sept. 15, 1955; 3 networks thereafter.

Source: Federal Communications Commission; annual releases, *AM-FM Broadcast Financial Data* and *TV Broadcast Financial Data*.

No. 737. COMMERCIAL BROADCAST STATIONS ON THE AIR—STATES AND OTHER AREAS: JANUARY 1, 1968

STATE OR OTHER AREA	Total	AM	FM	TV	STATE OR OTHER AREA	Total	AM	FM	TV
Total	6,514	4,138	1,737	639	Montana.....	53	41	4	8
United States	6,436	4,092	1,717	627	Nebraska.....	71	45	13	13
Alabama.....	181	128	38	15	Nevada.....	33	19	7	7
Alaska.....	28	18	3	7	New Hampshire.....	37	25	10	2
Arizona.....	78	55	12	11	New Jersey.....	53	32	23	3
Arkansas.....	112	81	25	6	New Mexico.....	75	54	14	7
California.....	402	227	134	41	New York.....	259	151	82	25
Colorado.....	99	67	22	10	North Carolina.....	269	187	65	17
Connecticut.....	58	37	16	5	North Dakota.....	41	25	5	11
Delaware.....	13	10	3	—	Ohio.....	236	111	99	26
Dist. of Columbia.....	17	6	6	5	Oklahoma.....	103	61	31	11
Florida.....	277	185	70	22	Oregon.....	104	78	14	12
Georgia.....	225	168	45	12	Pennsylvania.....	286	165	99	22
Hawaii.....	38	25	3	10	Rhode Island.....	23	15	6	2
Idaho.....	54	42	5	7	South Carolina.....	137	96	31	10
Illinois.....	227	121	84	22	South Dakota.....	40	28	2	10
Indiana.....	164	80	67	17	Tennessee.....	205	139	52	14
Iowa.....	111	70	28	13	Texas.....	438	279	107	50
Kansas.....	89	59	19	11	Utah.....	41	31	7	3
Kentucky.....	156	98	50	8	Vermont.....	19	17	1	1
Louisiana.....	133	88	31	14	Virginia.....	182	121	48	13
Maine.....	51	34	10	7	Washington.....	136	92	31	13
Maryland.....	87	51	30	6	West Virginia.....	87	58	20	9
Massachusetts.....	107	61	35	11	Wisconsin.....	170	91	63	16
Michigan.....	207	122	67	18	Wyoming.....	35	29	1	5
Minnesota.....	119	83	24	12	Puerto Rico.....	69	42	18	9
Mississippi.....	121	90	22	9	Guam.....	3	1	1	1
Missouri.....	146	96	33	17	Virgin Islands.....	6	3	1	2

- Represents zero.

Source: Federal Communications Commission; annual releases, *AM-FM Broadcast Financial Data* and *TV Broadcast Financial Data*, and unpublished data.

No. 738. PERCENT OF HOUSEHOLDS WITH TELEVISION SETS: 1955 TO 1969

[For composition of regions, see figure I, p. xii; for definition of standard metropolitan statistical areas (SMSA's), see text, p. 2. See *Historical Statistics, Colonial Times to 1957*, series R 98, for number of families with TV]

ITEM	June 1955 ¹	May 1960	August 1965	JUNE 1967			JANUARY 1969 ¹		
				All households	Households with television		All households	Households with television	
					UHF set ²	Color set		UHF set ²	Color set
All households	100	100	100	100	42	19	100	55	32
Percent with TV.....	67	88	92	94	100	100	95	100	100
By area:									
Inside SMSA's.....	78	91	94	95	45	21	96	59	34
Outside SMSA's.....	50	82	89	92	37	17	94	47	28
By region:									
Northeast.....	80	92	94	95	41	18	96	55	29
North Central.....	72	89	94	95	47	21	96	58	34
South.....	53	82	90	92	38	16	94	51	29
West.....	62	87	92	93	43	24	95	57	40
By number of sets:									
No set.....	33	12	8	6	(X)	(X)	5	(X)	(X)
1 set.....	65	77	73	69	35	13	66	47	22
2 sets or more.....	2	11	20	25	61	37	29	73	54

X Not applicable. ¹ Excludes Alaska and Hawaii.

² Sets equipped for ultra high frequency reception.

³ No survey conducted in 1968.

Source: Dept. of Commerce, Bureau of the Census; *Current Housing Reports*, Series H-121.

No. 739. TELEVISION BROADCAST INDUSTRY FINANCES: 1950 TO 1967

[Money figures in millions of dollars. Includes Puerto Rico and Virgin Islands. See also headnote, table 742. See also *Historical Statistics, Colonial Times to 1967*, series R 114-117]

ITEM	1950	1955	1960	1963	1964	1965	1966	1967
Number of networks, Dec. 31.....	4	4	3	3	3	3	3	3
Number of stations reporting, Dec. 31.....	107	437	530	565	575	588	608	619
Broadcast revenues.....	106	745	1,269	1,597	1,793	1,965	2,203	2,275
3 networks (incl. owned and operated stations) ¹	56	374	641	820	929	1,024	1,166	1,217
Other stations.....	50	371	628	777	865	941	1,037	1,059
Broadcast expenses of networks and stations.....	115	595	1,025	1,254	1,378	1,517	1,710	1,861
3 networks (incl. owned and operated stations) ¹	66	306	546	684	772	862	980	1,057
Other stations.....	50	289	479	570	606	655	731	804
Broadcast income before Federal income tax.....	29	150	244	343	416	448	493	415
3 networks (incl. owned and operated stations) ¹	210	68	95	136	157	162	187	160
Other stations.....	1	82	149	207	259	286	306	255
BROADCAST REVENUES								
Revenues from time sales, net.....	76	572	952	1,158	1,286	1,394	1,521	1,533
Commissions to regularly established agencies, representatives, brokers, and others.....	14	109	195	236	264	280	314	314
Revenues from time sales.....	91	681	1,147	1,395	1,550	1,674	1,835	1,847
Revenues from network time sales.....	35	309	472	538	563	585	617	610
Revenues from non-network time sales to:								
National and regional advertisers and sponsors.....	25	222	459	616	711	786	872	872
Local advertisers and sponsors.....	30	150	216	241	276	303	346	365
Revenues from incidental broadcast activities.....	30	172	317	439	507	571	683	742
Talent and programs.....	15	113	234	357	422	484	593	647
Sundry broadcast revenues.....	14	60	82	82	85	87	89	95

¹ 4 networks prior to Sept. 15, 1955, when DuMont ceased network operations.

² Loss.

Source: Federal Communications Commission; annual release, *TV Broadcast Financial Data*.

No. 740. RADIO BROADCAST INDUSTRY FINANCES: 1950 TO 1967

[Money figures in millions of dollars. Includes Puerto Rico and Virgin Islands. Excludes FM (independents). See also headnote, table 736. See *Historical Statistics, Colonial Times to 1967*, series R 103-107, for data including FM (independents)]

ITEM	1950	1955	1960	1964	1965	1966	1967
Number of networks, Dec. 31.....	7	7	4	4	4	4	4
Number of stations reporting, Dec. 31.....	2,143	2,704	3,470	3,970	4,004	4,019	4,076
Broadcast revenues.....	443	452	592	719	777	853	885
4 networks (incl. owned and operated stations) ¹	111	78	63	71	74	79	77
Other stations.....	333	374	529	648	702	773	808
Broadcast expenses of networks and stations.....	372	406	544	645	696	752	800
4 networks (incl. owned and operated stations) ¹	92	72	66	67	71	76	79
Other stations.....	281	334	478	579	624	676	721
Broadcast income before Federal income tax.....	71	46	48	73	81	101	85
4 networks (incl. owned and operated stations) ¹	19	6	-3	4	3	4	-2
Other stations.....	52	40	51	69	78	97	87
BROADCAST REVENUES							
Revenues from time sales, net.....	401	411	556	682	740	813	845
Commissions to regularly established agencies, representatives, brokers and others.....	53	46	67	82	88	99	102
Revenues from time sales.....	454	457	623	764	828	912	947
Revenues from network time sales.....	132	64	35	44	45	47	48
Revenues from non-network time sales to:							
National and regional advertisers and sponsors.....	119	120	202	232	248	285	290
Local advertisers and sponsors.....	203	272	385	488	535	580	609
Revenues from incidental broadcast activities.....	42	41	36	37	37	39	40
Talent.....	25	27	23	21	22	22	22
Sundry broadcast revenues.....	17	15	13	16	16	17	18

¹ For 1950 and 1955, 7 networks (4 nationwide and 3 regional); thereafter, excludes regional networks.

Source: Federal Communications Commission; annual release, *AM-FM Broadcast Financial Data*.

No. 741. NEWSPAPERS AND PERIODICALS: 1940 TO 1969

[Prior to 1960, excludes Alaska and Hawaii. Data refer to year of compilation of the Directory cited as the source, i.e. generally to year preceding year shown]

FREQUENCY OF PUBLICATION	1940	1950	1955	1960	1965	1967	1968	1969
Newspapers	13,314	12,115	11,415	11,315	11,383	11,307	11,293	11,336
Semiweekly.....	368	337	324	324	357	366	387	413
Weekly.....	10,860	9,794	9,126	8,979	8,989	8,915	8,858	8,855
Daily and other.....	2,086	1,984	1,965	2,012	2,037	2,026	2,048	2,068
Periodicals	6,432	6,960	7,648	8,422	8,990	9,238	9,400	9,434
Weekly.....	1,399	1,443	1,602	1,580	1,716	1,808	1,796	1,787
Semimonthly ¹	427	416	503	527	550	573	606	587
Monthly.....	3,466	3,694	3,782	4,113	4,195	4,296	4,331	4,353
Bimonthly.....	241	436	608	743	876	859	899	899
Quarterly.....	538	604	674	895	1,030	1,051	1,078	1,084
Other.....	361	367	479	564	623	651	690	724

¹ Includes fortnightly prior to 1967.

Source: N. W. Ayer and Son, Inc., Philadelphia, Pa.; annual release, *Ayer Directory of Newspapers and Periodicals*. (Copyright.)

No. 742. NEWSPAPERS—CIRCULATION AND RECEIPTS: 1958 AND 1963

[Circulation in thousands; receipts in millions of dollars. Includes foreign language newspapers. See also *Historical Statistics, Colonial Times to 1967*, series R 173-182]

TYPE OF PUBLICATION	1958				1963			
	Circulation per issue ¹	Receipts			Circulation per issue ¹	Receipts		
		Total	Subscriptions and sales	Advertising		Total	Subscriptions and sales	Advertising
Total	(X)	3,453	² 1,014	2,444	(X)	4,255	² 1,231	3,024
Daily and Sunday	(X)	3,125	917	2,209	(X)	3,792	1,064	2,728
Morning ³	1,908	83	33	55	2,354	114	39	75
Evening ⁴	13,225	561	151	410	13,826	674	179	495
Morning and Sunday.....	29,523	724	227	497	31,194	877	258	619
Evening and Sunday.....	26,489	705	205	500	31,326	904	255	649
Morning and evening ³	619	30	9	21	717	37	10	27
Morning, evening, and Sunday.....	35,227	1,016	292	725	36,052	1,185	323	863
Weekly and other	(X)	298	63	235	(X)	379	83	296
Weekly ⁴	29,828	248	54	195	(4)	288	70	219
Other ⁵	3,651	50	9	41	(4)	91	13	77
Not specified	(X)	35	(NA)	(NA)	(X)	84	(NA)	(NA)

NA Not available. X Not applicable.

¹ Includes paid, free, bulk, etc. "Issue" defined as the sum of all editions published on a given day.

² Includes small amount from advertising, not available separately.

³ No Sunday editions. ⁴ Includes those issued on Sunday only.

⁵ Not shown because not reported by many small newspapers. Based on yearly subscription rate for those reporting circulation, aggregate average circulation per issue for weekly newspapers is estimated at approximately 17,500,000 and for newspapers other than daily and weekly, approximately 3,600,000.

⁶ Includes newspapers issued more than 1 but less than 4 times a week, and those issued less frequently than once a week.

Source: Dept. of Commerce, Bureau of the Census; *U.S. Census of Manufactures: 1963*, Vol. II, part 1.

No. 743. PERIODICALS—CIRCULATION AND RECEIPTS: 1958 AND 1963

[Circulation in thousands; receipts in millions of dollars. See also *Historical Statistics, Colonial Times to 1967*, series R 183-186]

TYPE OF PUBLICATION	1958				1963			
	Circulation per issue ¹	Receipts			Circulation per issue ¹	Receipts		
		Total	Subscriptions and sales	Advertising		Total	Subscriptions and sales	Advertising
Total	408,364	1,639	² 622	1,018	427,915	2,037	² 868	1,242
Farm	18,850	67	11	55	14,305	54	8	46
General.....	14,872	48	8	40	12,087	43	7	37
Specialized.....	3,978	19	3	16	2,218	11	2	9
Specialized	51,577	380	86	294	32,712	535	123	413
Industrial, engineering, technical.....	11,399	212	30	182	12,113	247	31	216
Merchandising.....	4,686	72	7	66	(S)	127	20	106
Professional, institutional, service.....	35,492	96	49	47	(S)	121	56	65
Not specified.....	(X)	(X)	(X)	(X)	(X)	40	15	25
General	241,741	887	343	544	238,955	1,169	459	711
Comics.....	63,035	22	21	1	27,594	11	11	(Z)
Women and home services.....	70,729	207	74	133	93,401	313	110	204
General entertainment.....	98,378	530	211	319	102,501	659	279	380
General news.....	7,780	101	29	73	13,913	145	40	106
Business news.....	1,819	26	8	18	(S)	28	13	15
Not specified.....	(X)	(X)	(X)	(X)	(X)	12	7	5
Other	96,196	265	² 142	123	141,943	230	² 158	73
Not specified	(X)	40	(NA)	(NA)	(X)	48	(NA)	(NA)

NA Not available. S Does not meet publication standards. X Not applicable.

Z Less than \$500,000. ¹ See footnote 1, table 742.² Includes small amount from advertising, not available separately.Source: Dept. of Commerce, Bureau of the Census; *U.S. Census of Manufactures: 1963*, Vol. II, part 1.

No. 744. NEWSPRINT CONSUMPTION, NEWSPAPER PAGES, AND CIRCULATION: 1945 TO 1968

[Prior to 1960, excludes Alaska and Hawaii]

YEAR	NEWSPRINT CONSUMPTION (1,000 tons)						NEWSPAPER PAGES PER ISSUE ³		NEWSPAPER CIRCULATION PER FAMILY	
	Total ¹	By newspapers ²				Daily	Sun-day	Daily	Sun-day	
		Total	Advertising		Other content					
			Amount	Per-cent	Amount					Per-cent
1945.....	3,451	3,237	1,667	51.5	1,570	48.5	22	70	1.28	1.06
1950.....	5,863	5,521	3,279	59.4	2,242	40.6	36	112	1.23	1.06
1955.....	6,484	6,173	3,827	62.0	2,346	38.0	40	132	1.16	0.97
1960.....	7,326	6,813	4,156	61.0	2,657	39.0	43	142	1.12	0.91
1964.....	8,092	7,526	4,644	61.7	2,882	38.3	47	154	1.07	0.87
1965.....	8,359	7,774	4,703	60.5	3,071	39.5	50	167	1.05	0.85
1966.....	9,123	8,484	5,235	61.7	3,249	38.3	53	180	1.06	0.85
1967.....	9,224	8,578	5,250	61.2	3,328	38.8	53	178	1.05	0.84
1968 (prel.).....	9,319	8,667	5,365	61.9	3,302	38.1	55	186	1.03	0.82

¹ Apparent consumption; equals production plus imports minus exports adjusted for year-end change in newspaper publishers' inventories and domestic mill stocks.² Based on information of Media Records, Inc.³ Based on information of Newsprint Division, American Paper Institute, average in 39 cities.

Source: Dept. of Commerce, Business and Defense Services Administration; unpublished data.

No. 745. DAILY AND SUNDAY NEWSPAPERS—NUMBER AND CIRCULATION, 1940 TO 1968, AND BY STATES, 1968

[Circulation in thousands. As of October 1, except number of newspapers, beginning 1964, as of January 1 of following year. Prior to 1960, excludes Alaska and Hawaii. For English language newspapers only. See also *Historical Statistics, Colonial Times to 1957*, series R 169-172]

YEAR AND STATE	DAILY NEWSPAPERS						SUNDAY NEWSPAPERS	
	Total		Morning		Evening		Number	Net paid circulation
	Number ¹	Net paid circulation	Number	Net paid circulation	Number	Net paid circulation		
1940.....	1,878	41,132	380	16,114	1,498	25,018	525	32,371
1945.....	1,749	48,384	330	19,240	1,419	29,144	485	39,860
1950.....	1,772	53,829	322	21,266	1,450	32,563	549	46,582
1955.....	1,760	56,147	316	22,183	1,454	33,964	541	46,448
1960.....	1,763	58,882	312	24,029	1,459	34,853	563	47,699
1964.....	1,763	60,412	323	24,365	1,452	36,048	561	49,383
1965.....	1,751	60,358	320	24,107	1,444	36,251	562	49,600
1966.....	1,754	61,397	324	24,806	1,444	36,592	578	49,282
1967.....	1,749	61,561	327	25,282	1,438	36,279	573	49,224
1968								
United States ²	1,752	62,535	328	25,838	1,443	36,697	578	49,693
Alabama.....	21	723	7	224	14	499	13	612
Alaska.....	7	67	2	16	5	51	3	22
Arizona.....	13	402	3	205	10	197	5	330
Arkansas.....	² 34	423	5	167	29	256	12	358
California.....	134	5,768	22	2,357	112	3,411	37	4,690
Colorado.....	26	877	4	245	22	432	9	713
Connecticut.....	28	939	6	276	22	663	7	702
Delaware.....	3	152	1	44	2	108	-	-
District of Columbia.....	3	1,015	1	480	2	536	2	988
Florida.....	50	1,939	16	1,231	34	708	29	1,733
Georgia.....	31	990	6	421	25	569	11	892
Hawaii.....	5	222	1	70	4	152	2	178
Idaho.....	¹ 14	171	5	66	11	104	5	137
Illinois.....	¹ 85	3,963	11	1,045	75	2,018	20	3,045
Indiana.....	¹ 86	1,707	10	470	77	1,238	20	1,180
Iowa.....	¹ 44	1,005	5	330	41	675	9	869
Kansas.....	¹ 53	666	6	243	48	423	14	437
Kentucky.....	¹ 27	768	5	320	24	448	13	568
Louisiana.....	22	756	4	374	18	383	10	663
Maine.....	9	267	5	206	4	61	1	109
Maryland.....	12	756	4	224	8	532	4	722
Massachusetts.....	46	2,386	6	1,240	40	1,145	8	1,638
Michigan.....	54	2,435	1	530	53	1,905	12	2,085
Minnesota.....	² 30	1,138	5	421	26	717	8	1,057
Mississippi.....	20	308	4	90	16	218	7	181
Missouri.....	53	1,809	7	757	46	1,052	14	1,555
Montana.....	15	191	4	130	11	61	9	182
Nebraska.....	19	486	3	167	16	319	5	363
Nevada.....	7	138	2	54	5	85	4	124
New Hampshire.....	¹ 9	153	1	29	9	123	1	49
New Jersey.....	¹ 31	2,047	7	458	25	1,589	8	1,319
New Mexico.....	19	206	1	64	18	142	12	174
New York.....	¹ 81	7,742	21	4,402	61	3,340	15	6,635
North Carolina.....	48	1,286	9	638	39	648	18	892
North Dakota.....	¹ 10	154	4	34	7	119	2	64
Ohio.....	² 96	3,557	8	933	88	2,624	20	2,330
Oklahoma.....	52	851	9	420	43	432	4	795
Oregon.....	21	650	3	284	18	365	5	533
Pennsylvania.....	¹ 110	4,043	27	1,289	87	2,753	10	2,883
Rhode Island.....	7	319	1	67	6	252	2	219
South Carolina.....	17	552	8	389	9	163	7	432
South Dakota.....	12	170	1	3	11	166	4	120
Tennessee.....	² 31	1,140	7	512	24	628	14	911
Texas.....	² 109	3,203	23	1,444	86	1,759	80	3,033
Utah.....	5	259	1	108	4	151	4	256
Vermont.....	9	110	2	63	7	47	-	-
Virginia.....	² 31	1,054	10	532	21	522	11	685
Washington.....	¹ 23	1,033	5	317	19	716	11	940
West Virginia.....	32	513	9	236	23	277	11	405
Wisconsin.....	38	1,212	4	268	34	944	7	853
Wyoming.....	10	72	6	44	4	29	2	28

- Represents zero. ¹ Beginning 1955, adjusted to account for all-day papers listed in morning and evening figures (circulations divided between them).

² Adjusted to allow for duplication of Texarkana, Ark.-Tex., Bristol, Tenn.-Va., and Fargo, N. Dak.-Moorehead, Minn., papers in individual State tabulations (circulations divided between States); for Covington, Ky., papers also included in Ohio.

**NO. 746. BOOKS AND PAMPHLETS—QUANTITY SOLD AND VALUE OF RECEIPTS:
1954, 1958, AND 1963**

[1954 excludes Alaska and Hawaii. Includes number of copies sold and dollar receipts reported by establishments classified in the "Books, publishing and printing" industry and by establishments reporting these receipts as "secondary" activities in other industries]

TYPE OF PUBLICATION	1954		1958		1963	
	Copies sold (1,000)	Receipts (\$1,000)	Copies sold (1,000)	Receipts (\$1,000)	Copies sold (1,000)	Receipts (\$1,000)
Total	(X)	665, 419	(X)	1, 010, 713	(X)	1, 547, 788
All books	(X)	¹ 628, 551	(X)	959, 429	(X)	¹ 484, 325
Textbooks.....	(X)	180, 279	(X)	281, 572	(X)	² 471, 100
Elementary, grades 1-8:						
Hardbound.....	40, 541	57, 365	47, 549	76, 632	54, 911	112, 689
Paperbound.....	23, 037	10, 242	26, 778	11, 603	38, 464	21, 668
High school, grades 9-12:						
Hardbound.....	15, 627	31, 927	23, 057	58, 191	32, 891	97, 811
Paperbound.....	2, 587	2, 118	2, 533	2, 024	9, 359	8, 849
College, grades 13 and over: ³						
Hardbound.....	14, 538	50, 241	19, 554	81, 377	24, 175	131, 725
Paperbound.....	1, 286	1, 484	3, 095	2, 767	9, 291	14, 867
Workbooks, paperbound.....	⁴ 59, 373	⁴ 26, 902	76, 572	40, 300	106, 315	61, 050
Standardized tests, paperbound ⁵	(9)	(9)	97, 049	8, 678	137, 316	19, 328
Subscription reference books, hardbound ⁷	25, 860	89, 825	44, 870	163, 569	35, 727	207, 338
Technical, scientific, and professional books.....	(X)	63, 635	(X)	116, 021	(X)	² 156, 342
Law, designed for the profession.....			3, 702	36, 400	6, 498	57, 384
Medical, designed for the profession ⁸			2, 423	21, 400	4, 096	24, 148
Business, nonfiction, for adults.....	19, 217	63, 635	2, 080	9, 400	1, 242	5, 892
Other.....			15, 596	48, 821	29, 555	63, 015
Religious books.....	(X)	22, 173	(X)	58, 643	(X)	² 81, 120
Hardbound and paperbound:						
Bibles, complete editions.....			8, 903	18, 318	8, 482	23, 271
Testaments.....	11, 359	19, 125	10, 181	4, 746	6, 820	3, 150
Hymnals and devotionals ⁹	(NA)	3, 048	5, 103	8, 064	4, 658	8, 201
Other, fiction or nonfiction: ¹⁰						
Hardbound.....	(NA)	(NA)	9, 815	15, 999	16, 916	31, 296
Paperbound.....	(NA)	(¹¹)	36, 776-	11, 516	22, 521	12, 599
General books, trade, etc.....	(X)	220, 001	(X)	274, 739	(X)	² 458, 152
Book club books, hardbound and paperbound.....	(¹²)	(¹²)	65, 180	95, 684	75, 749	143, 418
Wholesaled paperbound books, digest size ¹³	(¹⁴)	(¹⁴)	232, 585	47, 680	241, 449	60, 543
Adult trade books, fiction or nonfiction: ¹⁵						
Hardbound.....	¹² 86, 314	¹² 133, 117	32, 298	64, 669	40, 213	108, 515
Paperbound.....	¹⁴ 188, 239	¹⁴ 36, 049	5, 661	5, 374	48, 874	34, 485
Juvenile, fiction and nonfiction: ¹⁵						
\$1.00 and over retail.....			34, 321	40, 218	55, 056	72, 678
Under \$1.00 retail.....	220, 114	50, 835	137, 750	21, 114	120, 520	31, 257
Other books:						
Hardbound.....	5, 453	15, 489	(S)	52, 148	(S)	84, 402
Paperbound.....	38, 366	¹¹ 23, 316	25, 925	12, 737	41, 358	25, 871
Pamphlets	(X)	⁶ 25, 094	(X)	31, 118	(X)	37, 964
Religious.....			(S)	11, 668	(S)	5, 040
Other.....	³ 267, 088	⁶ 25, 094	(S)	19, 450	(S)	32, 924
Books and pamphlets, not specified by kind..	(X)	11, 774	(X)	20, 166	(X)	25, 499

NA Not available. S Does not meet publication standards. X Not applicable.

¹ Detail will not add to total owing to differences in the reporting of individual establishments.

² Includes receipts not specified by kind, as follows (in thousands of dollars): Textbooks, 3,113; technical, scientific and professional, 6,203; religious, 2,603; general, 7,256.

³ Includes private business and secretarial school, post high vocational schools, and institutes and training courses of college grade.

⁴ Includes 4,621,000 hardbound books; receipts, \$2,805,000.

⁵ Objective tests, manuals, etc.; includes answer sheets.

⁶ "Standardized tests" included in "Pamphlets."

⁷ Represents books sold direct to the consumer through agents or distributors, usually on installment plan of payment. Includes multivolume encyclopedias, children's literature, biblical sets, etc. Copies sold represent number of volumes rather than sets. 1954 data not strictly comparable with later years due to difference in coverage.

⁸ Includes nursing and dental subjects. ⁹ Includes missals and, beginning 1958, prayer books.

¹⁰ For adults and juveniles. ¹¹ "Other religious books, paperbound" included in "Other books, paperbound."

¹² "Book club books" included in "Adult trade books, hardbound."

¹³ Digest size 4 1/4" x 6 1/2"; distributed 75 percent or more through magazine wholesalers.

¹⁴ "Wholesaled paperbound books" included in "Adult trade books, paperbound."

¹⁵ Sold primarily through booksellers or book dealers (retail and wholesale) at trade discounts. Juvenile books represent hardbound and paperbound books, excluding toy books.

Source: Dept. of Commerce, Bureau of the Census; *U.S. Census of Manufactures: 1954 and 1963*, Vol. II, part 1.

No. 747. NEW BOOKS AND NEW EDITIONS PUBLISHED, BY SUBJECT: 1950 TO 1968

[Comprises new books (those published for the first time) and new editions (those published with changes in text or format). Excludes State and Federal publications; subscription books, except encyclopedias; dissertations; second, third, or fourth printings or impressions; periodicals and quarterlies; and pamphlets of under 49 pages. Beginning 1965, data not strictly comparable with earlier years because of internal shifts in classifications. See also *Historical Statistics, Colonial Times to 1967*, series R 165-167]

SUBJECT	1950	1955	1960	1965			1968		
				Total	New books	New editions	Total	New books	New editions
Total	11,022	12,589	15,012	28,595	20,234	8,361	30,387	23,321	7,066
Agriculture.....	152	168	156	270	214	56	249	101	58
Art.....	357	347	470	971	763	208	1,117	930	187
Biography.....	603	833	879	685	455	230	1,123	783	337
Business.....	250	312	305	537	437	100	772	644	128
Education.....	256	274	348	954	789	165	1,125	917	208
Fiction.....	1,907	2,073	2,446	3,241	1,615	1,626	2,811	1,822	989
General works ²	345	387	282	634	384	250	749	521	228
History.....	516	665	865	1,682	909	773	1,528	1,048	480
Home economics.....	193	255	197	300	241	59	312	245	67
Juvenile.....	1,059	1,485	1,725	2,895	2,473	422	2,482	2,318	164
Language.....	148	168	228	527	385	142	502	387	115
Law.....	298	305	394	436	201	145	581	432	149
Literature.....	591	660	736	1,686	1,166	520	2,106	1,301	805
Medicine.....	443	534	520	1,218	871	347	1,277	1,022	255
Music.....	113	103	98	300	183	117	290	210	80
Philosophy, psychology.....	340	314	480	979	582	397	946	669	277
Poetry, drama.....	531	493	492	994	775	219	1,062	791	271
Religion.....	727	849	1,104	1,855	1,428	427	1,791	1,511	280
Science.....	705	801	1,089	2,562	1,850	712	2,407	2,011	396
Sociology, economics.....	515	520	754	3,242	2,372	870	4,070	3,107	963
Sports, recreation.....	188	200	286	591	474	117	644	501	143
Technology.....	497	477	698	1,153	942	211	1,262	1,072	190
Travel.....	288	366	466	888	635	248	1,181	885	296

¹ Includes biographies placed in other classes by the Library of Congress.

² Classified as miscellaneous through 1960.

Source: R. R. Bowker Co., New York, N.Y.; *Publishers' Weekly*. (Copyright.)

No. 748. BOOKS AND PERIODICALS—AVERAGE RETAIL PRICES, BY SUBJECT: 1956, 1960, AND 1968

SUBJECT	AVERAGE PRICES OF BOOKS ¹			SUBJECT	AVERAGE PRICES OF PERIODICALS ³		
	1956	1960	1968		1956	1960	1968
Total	\$4.61	\$5.24	\$8.47	Total	\$4.56	\$5.32	\$8.65
Agriculture.....	5.09	(NA)	10.23	Agriculture.....	2.52	2.84	4.74
Art.....	9.97	12.61	12.00	Business and economics.....	4.64	5.34	7.45
Biography.....	4.74	4.98	2.93	Chemistry and physics.....	9.39	11.30	24.26
Business.....	6.30	6.83	10.00	Children's periodicals.....	1.85	2.06	2.68
Children's books.....	2.50	2.74	3.47	Education.....	3.74	4.19	6.26
Economics.....	5.97	6.19	9.68	Engineering.....	4.94	5.86	10.02
Education.....	4.47	4.97	6.22	Fine and applied arts.....	4.07	4.94	6.61
History.....	5.88	5.91	9.03	History.....	4.00	4.60	6.03
Law.....	7.17	8.01	12.79	Home economics.....	3.80	4.43	6.48
Literature, general.....	3.24	3.59	4.93	Industrial arts.....	4.03	4.60	6.86
Literature, fiction.....	3.28	3.59	7.83	Journalism, communications.....	3.77	4.08	5.63
Literature, poetry.....	2.95	3.31	5.97	Labor and industrial relations.....	1.98	2.26	3.04
Literature, drama.....	3.60	4.48	8.14	Law.....	4.93	5.81	8.77
Medicine.....	7.73	8.41	12.55	Library science.....	3.22	3.71	6.28
Music.....	4.56	5.56	8.65	Literature and languages.....	3.50	4.05	5.30
Religion.....	3.74	4.05	6.02	Mathematics, botany, geology, and general science.....	5.82	7.27	15.42
Science.....	8.46	10.21	11.90	Medicine.....	9.09	10.28	19.42
Sports.....	4.57	4.80	7.19	Philosophy and religion.....	3.58	4.05	5.30
Technology.....	7.52	8.89	12.93	Physical education and recreation.....	3.02	3.47	4.81
				Political science.....	4.05	4.77	6.14
				Psychology.....	8.27	9.57	14.33
				Sociology and anthropology.....	3.72	4.52	6.09
				Zoology.....	7.01	8.90	13.49
				General interest periodicals.....	4.63	5.19	7.24

NA. Not available. ¹ Excludes paperbound books, government documents, and encyclopedias. Refers to books published in year stated. ² See footnote 1, table 747. ³ Average annual subscription prices.

Source: 1956 and 1960, Dept. of Health, Education, and Welfare, Office of Education; *The Cost of Library Materials: Price Trends of Publications*, Circular OE-15029A. 1968, average prices of books, R. R. Bowker Co., New York, N.Y., *Publishers' Weekly*, March 10, 1969. (Copyright.) 1968, average prices of periodicals, American Library Association, *Library Journal*, July 1968. (Copyright.)

No. 749. BOOKS—IMPORTS AND TRANSLATIONS INTO ENGLISH: 1965 AND 1968

[Imports cover all books printed abroad and distributed in U.S. on exclusive basis. See also headnote, table 747]

SUBJECT	IMPORTS						LANGUAGE	TRANSLATIONS	
	1965			1968				1965	1968
	Total	New books	New editions	Total	New books	New editions			
Total.....	4,670	4,042	628	4,307	3,734	573	Total.....	1,749	1,253
Agriculture.....	80	74	6	69	55	14	French.....	404	325
Art.....	327	300	27	319	298	21	German.....	335	282
Biography.....	145	116	29	135	118	17	Italian.....	58	34
Business.....	42	39	3	86	75	11	Oriental.....	59	26
Education.....	60	56	4	125	114	11	Russian.....	256	151
Fiction.....	103	58	45	60	53	7	Scandinavian...	51	36
General works.....	78	69	9	82	73	9	Spanish.....	53	43
History.....	299	243	56	210	180	30	Other.....	533	356
Home economics.....	50	45	5	24	19	5			
Juvenile.....	176	162	14	117	115	2			
Language.....	104	84	20	101	89	12			
Law.....	62	53	9	81	64	17			
Literature.....	284	231	53	233	188	45			
Medicine.....	313	274	39	285	243	42			
Music.....	48	38	10	33	29	4			
Philosophy, psy- chology.....	97	85	12	113	96	17			
Poetry, drama.....	188	162	26	152	116	36			
Religion.....	233	205	28	138	126	12			
Science.....	669	610	59	543	487	56			
Sociology, economics...	598	517	81	698	595	103			
Sports, recreation.....	115	107	8	71	65	6			
Technical books.....	317	286	31	288	247	41			
Travel.....	282	228	54	344	289	55			

¹ Includes biographies placed in other classes by the Library of Congress.Source: R. R. Bowker Co., New York, N. Y.; *Publishers' Weekly*, March 10, 1969. (Copyright.)

No. 750. REGISTRATION OF COPYRIGHTS, BY SUBJECT MATTER: 1950 TO 1968

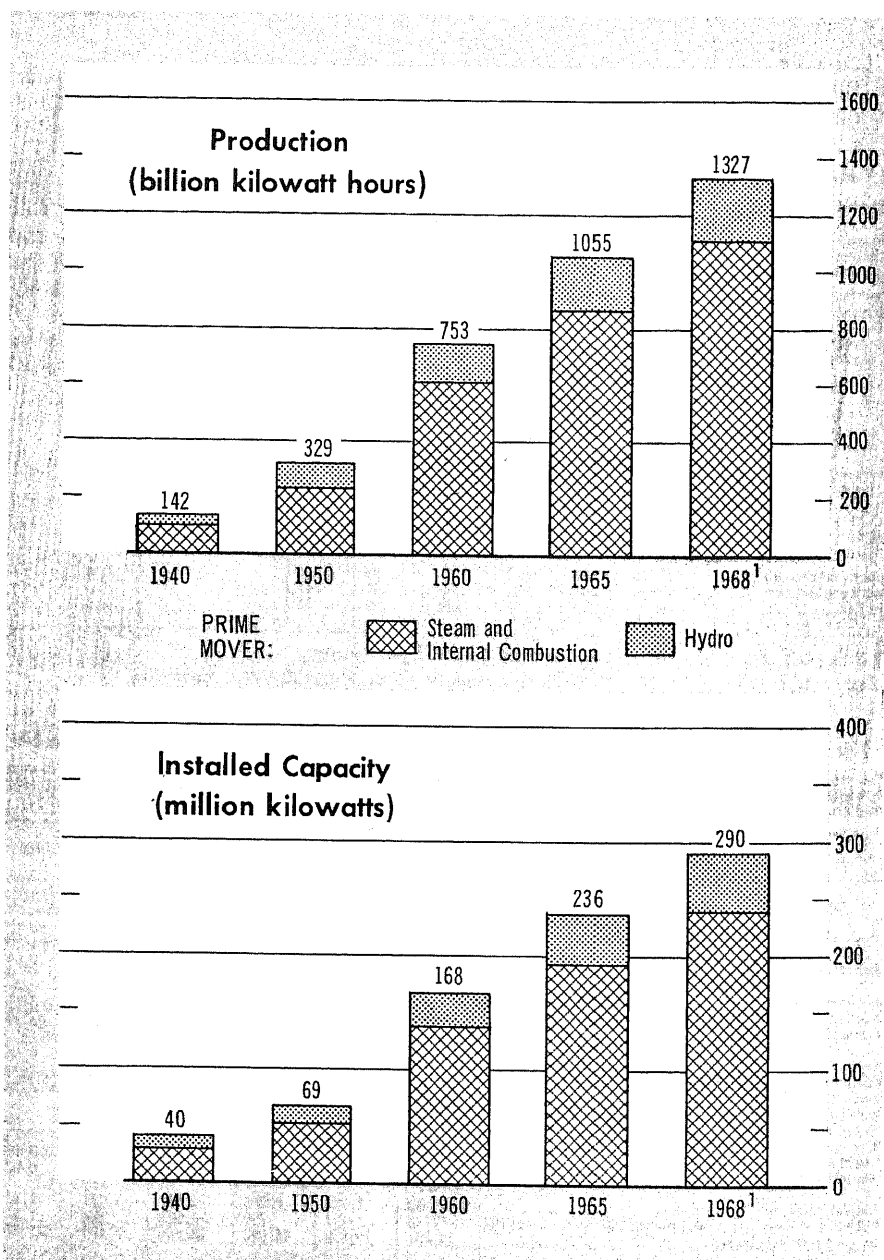
[For years ending June 30. Comprises copyrights issued to citizens of the United States and residents of foreign countries. For information on patents, see table 791. See also *Historical Statistics, Colonial Times to 1967*, series W 52-65]

SUBJECT MATTER OF COPYRIGHT	1950	1955	1960	1965	1967	1968
Total	210,564	224,732	243,926	293,617	294,406	303,451
Books (incl. pamphlets, leaflets, etc.).....	50,456	54,414	60,034	76,098	80,910	85,189
Periodicals (issues).....	55,436	59,448	64,204	78,307	81,647	81,773
Contributions to newspapers and periodicals.....	4,438	3,746	3,306	2,095	1,696	2,026
Lectures, sermons, addresses.....	1,007	813	835	848	996	1,050
Dramatic or dramatico-musical compositions.....	4,427	3,493	2,445	3,343	3,371	3,214
Musical compositions.....	52,309	57,527	65,558	80,881	79,291	80,479
Maps.....	1,638	2,013	1,812	3,262	2,840	2,560
Works of art, models, or designs.....	4,013	3,456	5,271	5,735	4,855	5,236
Reproductions of works of art.....	326	900	2,516	3,241	2,586	2,785
Drawings or plastic works of a scientific or technical character.....	1,316	1,350	768	1,239	695	628
Photographs.....	1,143	1,105	842	860	722	734
Prints and pictorial illustrations.....	4,309	3,793	3,343	2,927	2,740	3,109
Commercial prints and labels.....	13,320	10,505	8,142	7,509	5,862	5,972
Motion picture photoplays.....	782	1,216	2,755	2,536	1,771	1,450
Motion pictures not photoplays.....	1,113	1,434	702	1,216	925	1,472
Renewals of all classes.....	14,531	19,519	21,393	23,520	23,499	25,774

Source: The Library of Congress; *Annual Report*.

FIG. XXX. ELECTRIC ENERGY PRODUCTION AND INSTALLED CAPACITY OF ELECTRIC UTILITY GENERATING PLANTS: 1940 TO 1968

[See table 754]



¹ Preliminary.

Source: Chart prepared by Dept. of Commerce, Bureau of the Census. Data from Federal Power Commission.

Section 19

Power

This section presents statistics on various aspects of power and energy. The principal sources are the Federal Power Commission and the American Gas Association.

The Federal Power Commission, in its *Annual Report* and in periodic publications and surveys, issues information on the electric power and natural gas industries. Among annual reports are *Statistics of Privately Owned Electric Utilities in the United States*; *Statistics of Publicly Owned Electric Utilities in the United States*; *Sales of Firm Electric Power for Resale*; *Steam-Electric Plant Construction Cost and Annual Production Expenses*; *Hydroelectric Plant Construction Cost and Annual Production Expenses*; *Statistics for Interstate Natural Gas Pipeline Companies*; *Sales by Producers of Natural Gas to Natural Gas Pipeline Companies*; and *World Power Data*. Monthly reports include *Electric Power Statistics* and *Statistics of Major Interstate Natural Gas Pipeline Companies*. The principal survey is the *National Power Survey, 1964*. These various publications contain national and State data on production of electricity, capacity of generating plants, fuels used in energy production, energy sales and consumption, hydroelectric power, construction costs and production expenses of power plants, and depreciation practices of electric and interstate gas pipeline utilities.

The Commission also issues data on electric utility charges in its annual *All-Electric Homes and Typical Electric Bills*; projections for the future in its periodic *Electric Power Requirements and Supply of the United States, by Regions, Present and Future*; and maps showing principal natural gas pipelines and electric facilities.

The American Gas Association, in its monthly and quarterly bulletins and its year-book, *Gas Facts*, presents data on gas utilities, including sales, revenues, customers, prices, and other financial and operating statistics. Other sources include the Bureau of Mines' *Minerals Yearbook*, containing data on coal, oil, and natural gas production and utilization; and the Edison Electric Institute's monthly and annual *Statistical Bulletin*, containing data on the distribution of electric energy by public utilities.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

No. 751. TOTAL HORSEPOWER OF ALL PRIME MOVERS: 1940 TO 1968

[In thousands. As of January, except as noted. Prior to 1960, excludes Alaska and Hawaii, except as noted. Prime movers are mechanical engines and turbines, and work animals, which originally convert fuels or force (as wind or falling water) into work and power. Electric motors, which obtain their power from prime movers, are excluded to avoid duplication. See also *Historical Statistics, Colonial Times to 1957*, series S 1-14]

ITEM	1940	1950	1955	1960	1965	1968 (prel.)
Total horsepower	2,773,316	4,867,538	7,158,229	11,007,889	15,096,332	17,912,944
Work animals.....	12,510	7,040	4,141	2,790	2,000	1,480
Inanimate.....	2,760,806	4,860,498	7,154,088	11,005,099	15,094,332	17,910,684
Automotive ¹	2,511,312	4,403,617	6,632,121	10,366,880	14,306,300	16,937,725
Nonautomotive.....	249,494	456,881	521,967	638,219	788,032	972,959
Factories.....	21,768	32,921	35,579	42,000	48,400	52,000
Mines.....	7,332	22,000	30,768	34,700	40,300	43,400
Railroads ¹	92,361	110,969	60,304	46,856	43,838	57,607
Merchant ships, powered.....	4 9,408	4 23,423	4 24,155	23,890	24,015	20,413
Sailing vessels.....	4 26	4 11	4 5	2	2	1
Farms.....	57,472	187,533	207,742	237,020	269,822	290,600
Windmills.....	130	59	59	44	30	24
Electric central stations ²	53,542	87,965	137,576	217,173	307,025	371,756
Aircraft ³	4 7,455	4 22,000	4 25,779	36,534	54,600	137,158

¹ Includes passenger cars, trucks, buses, and motorcycles.

² As of July 1.

³ Beginning 1965, not strictly comparable with earlier years.

⁴ Includes Alaska and Hawaii.

⁵ Includes private planes and commercial airliners.

Source: The Twentieth Century Fund, J. F. Dewhurst and Associates, *America's Needs and Resources, A New Survey*; and John A. Waring, *Transactions of Canadian Sectional Meeting, World Power Conference, 1958*, and unpublished estimates.

NO. 752. MINERAL ENERGY RESOURCES AND ELECTRICITY—PRODUCTION AND CONSUMPTION: 1930 TO 1968

[In trillions of British thermal units, except percent. Prior to 1960, excludes Alaska and Hawaii, except data for bituminous coal include Alaska for all years. Unit heat values used are: Anthracite, 12,700 B.t.u. per pound; bituminous coal and lignite 13,100 B.t.u. per pound; petroleum, 5,800,000 B.t.u. per barrel; natural gas, total production multiplied by 1,075 B.t.u. minus repressuring vent and waste gas multiplied by 1,035 through 1964, and by 1,032 thereafter. For electricity series, hydropower and nuclear power converted to coal input equivalent at prevailing average pounds of coal per kilowatt hour each year at central electric plants, using 12,000 B.t.u. per pound. See also *Historical Statistics, Colonial Times to 1967*, series M 71-87]

YEAR	Total	COAL				Natural gas ²	Elec- tricity	PERCENT				
		Anthra- cite	Bitu- minous and lignite	Crude petro- leum ¹	Coal			Crude petro- leum ¹	Natural gas ²	Elec- tricity		
					Anthra- cite						Bitu- minous and lignite	
PRODUCTION												
1930.....	22, 119	1, 762	12, 249	5, 208	2, 148	(NA)	8.0	55.4	23.5	9.7	(NA)	
1940.....	25, 088	1, 308	12, 072	7, 949	2, 979	(NA)	5.2	48.1	31.3	11.9	(NA)	
1950.....	34, 510	1, 120	13, 527	11, 449	6, 841	(NA)	3.2	39.2	33.2	19.8	(NA)	
1955.....	38, 900	665	12, 174	14, 410	10, 204	(NA)	1.7	31.3	37.1	26.2	(NA)	
1960.....	41, 704	478	10, 886	14, 935	13, 822	1, 583	1.1	26.1	35.8	33.2	3.8	
1964.....	47, 836	436	12, 759	15, 690	17, 056	1, 895	0.9	26.6	32.8	35.7	4.0	
1965.....	49, 467	378	13, 417	15, 930	17, 652	2, 090	0.8	27.1	32.2	35.7	4.2	
1966.....	52, 256	329	13, 988	16, 925	18, 894	2, 120	0.6	26.8	32.3	36.2	4.1	
1967 (prel.).....	55, 276	311	14, 436	17, 994	20, 121	2, 414	0.6	26.1	32.5	36.4	4.4	
1968 (prel.).....	57, 074	295	14, 279	18, 637	21, 389	2, 474	0.5	25.0	32.7	37.5	4.3	
CONSUMPTION												
1930.....	22, 288	1, 718	11, 921	5, 652	2, 212	(NA)	7.7	53.5	25.4	9.9	(NA)	
1940.....	23, 908	1, 245	11, 290	7, 487	2, 969	(NA)	5.2	47.2	31.4	12.4	(NA)	
1950.....	34, 153	1, 013	11, 900	12, 706	6, 933	(NA)	3.0	34.8	37.2	20.3	(NA)	
1955.....	39, 956	599	11, 104	16, 328	10, 428	(NA)	1.5	27.8	40.8	26.1	(NA)	
1960.....	44, 816	447	9, 967	18, 608	14, 163	1, 631	1.0	22.2	41.6	31.6	3.6	
1964.....	51, 515	365	11, 295	20, 590	17, 358	1, 907	0.7	21.9	40.0	33.7	3.7	
1965.....	53, 785	328	12, 030	21, 364	17, 975	2, 088	0.6	22.4	39.7	33.4	3.9	
1966.....	56, 948	290	12, 740	22, 405	19, 382	2, 131	0.5	22.4	39.4	34.0	3.7	
1967 (prel.).....	58, 853	274	12, 583	23, 153	20, 429	2, 414	0.5	21.4	39.3	34.7	4.1	
1968 (prel.).....	62, 258	262	13, 142	24, 629	21, 751	2, 474	0.4	21.1	39.6	34.9	4.0	

NA. Not available.

¹ Includes commingled condensate. Beginning 1950, consumption includes petroleum products (net imports).

² Marketed production; includes amount stored and lost in transmission. Consumption includes dry and liquid gas. Beginning 1965, on pressure base of 14.73 pounds per square inch absolute; formerly, on base of 14.65.

Source: Dept. of the Interior, Bureau of Mines; *Minerals Yearbook*. Current data in *Mineral Industry Surveys*.

NO. 753. CONSUMPTION OF ENERGY RESOURCES, BY MAJOR CONSUMER GROUP: 1963, 1965, AND 1967

[In trillions of British thermal units, except percent]

CONSUMER GROUP	ENERGY INPUTS			PERCENT DISTRIBUTION		
	1963	1965	1967 (prel.)	1963	1965	1967 (prel.)
Total	49,649	53,785	58,853	100.0	100.0	100.0
Household and commercial.....	11,059	11,867	13,025	22.3	22.1	22.1
Industrial.....	16,225	17,550	18,634	32.7	32.6	31.7
Transportation ¹	11,964	12,715	14,021	24.1	23.6	23.8
Electrical generation, utilities ²	9,663	11,104	12,875	19.5	20.6	21.9
Miscellaneous.....	738	549	298	1.5	1.0	0.5
Utility electricity purchased ³	3,128	3,600	4,134	(X)	(X)	(X)

X. Not applicable.

¹ Includes bunkers and military transportation.

² Represents outputs of hydropower and nuclear power converted to theoretical energy inputs at prevailing rate of pounds of coal per kilowatt-hour at central electric stations using 12,000 B.t.u. per pound coal. Excludes inputs for power generated by nonutility plants which are included within the other consuming sectors.

³ Electricity generated and imported.

Source: Dept. of the Interior, Bureau of Mines; *Minerals Yearbook*.

No. 754. ELECTRIC ENERGY PRODUCTION AND INSTALLED GENERATING CAPACITY, BY CLASS OF OWNERSHIP AND TYPE OF PRIME MOVER: 1940 TO 1968

[Production for calendar years; other data as of December 31. Prior to 1965, excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1967*, series S 15-35 and S 44-69]

ITEM	1940	1945	1950	1955	1960	1965	1967	1968 (prel.)
Production (bil. kw.-hr.)	180	271	389	629	842	1,158	1,317	1,433
Industrial plants ¹	38	49	60	82	88	102	103	106
Electric utilities (for public use)	142	222	329	547	753	1,055	1,214	1,327
Privately owned ²	125	181	267	421	579	809	928	1,019
Percent of utility production	88.4	81.3	81.1	76.9	76.8	76.7	76.5	76.8
Publicly owned ²	16	42	62	126	175	246	286	308
Municipal	6	10	15	26	37	50	58	64
Federal	9	28	40	89	112	145	162	171
Cooperatives and other	1	3	6	11	26	51	66	74
Source of energy (percent):								
Coal ³	54.6	51.7	47.1	55.1	53.6	54.5	52.6	52.5
Oil	4.4	3.5	10.3	6.8	6.1	6.1	7.4	7.8
Gas	7.7	8.9	13.5	17.4	21.0	21.0	21.8	23.0
Hydro	33.4	35.9	29.2	20.7	19.3	18.4	18.2	16.7
Per kw. of capacity (kw.-hr.)	3,552	4,440	4,776	4,779	4,484	4,469	4,510	4,570
Installed capacity (mil. kw.)	51	63	83	131	186	255	288	309
Industrial plants ¹	11	13	14	16	18	18	19	19
Electric utilities (for public use)	40	50	69	114	168	236	269	290
Privately owned	34	40	55	87	128	178	204	220
Percent of utility capacity	86.2	80.4	80.1	75.9	76.5	75.2	75.6	75.8
Publicly owned ²	6	10	14	28	40	59	66	70
Municipal	3	4	5	8	11	15	18	19
Federal	2	5	7	17	22	32	34	35
Cooperatives and other	(2)	1	2	3	6	11	14	16
TYPE OF PRIME MOVER								
Electric utilities (for public use):								
Number of plants, total ⁴	3,918	3,886	3,867	3,587	3,435	3,290	3,378	3,439
Hydro	1,474	1,505	1,458	1,381	1,331	1,231	1,211	1,214
Steam	1,153	1,057	1,051	1,045	1,080	1,068	1,149	1,200
Internal combustion	1,291	1,324	1,358	1,161	1,044	991	1,018	1,025
Production (bil. kw.-hr.)	142	222	329	547	753	1,055	1,214	1,327
Hydro (bil. kw.-hr.)	47	80	96	113	146	194	222	222
Steam (bil. kw.-hr.)	93	140	230	430	603	856	988	1,105
Internal combustion (bil. kw.-hr.)	2	2	4	4	4	5	5	
Installed capacity (mil. kw.)	40	50	69	114	168	236	269	290
Hydro	11	15	18	25	32	44	48	51
Steam	28	34	49	87	133	189	217	235
Internal combustion	1	1	2	2	3	3	4	4

Z Less than 500,000 kw.

¹ Plants of 100 kilowatts and over, including stationary powerplants of railroads.

² Noncentral stations included only in total prior to 1955; distributed to other publicly owned classes thereafter.

³ Includes small percentage from wood and waste and also, in past few years, from nuclear fuel.

⁴ Each prime mover type in combination plants counted separately.

⁵ Includes gas turbine capacity: 3 million kilowatts in 1967 at 140 plants and 6 million kilowatts in 1968 at 197 plants.

Source: Federal Power Commission; Press Release No. 16000.

No. 755. UTILITY ELECTRIC ENERGY USE, 1960 TO 1967, AND PROJECTED REQUIREMENTS, 1970 TO 1990

[Excludes generation by industrial facilities and railways having generating facilities of their own]

YEAR	ENERGY USE			PEAK LOAD		
	Billion kw.-hr.	Percent increase		Million kw.	Percent increase	
		From 1960	For each interval		From 1960	For each interval
1960	764	(X)	(X)	138	(X)	(X)
1964	989	29.5	7.4	179	29.7	6.5
1965	1,060	38.7	7.1	190	37.7	6.1
1966	1,150	50.5	8.5	206	49.3	8.4
1967 (prel.)	1,222	59.9	6.6	218	58.0	5.8
1970	1,529	100.1	25.1	279	102.2	28.0
1975	2,194	187.2	43.5	398	188.4	42.6
1980	3,086	304.9	40.7	556	303.0	39.7
1985	4,263	459.0	38.1	769	457.2	38.3
1990	5,852	667.0	37.3	1,056	665.2	37.3

X Not applicable.

Source: Federal Power Commission; unpublished data.

No. 756. ELECTRIC UTILITIES—SUPPLY SYSTEMS AND GENERATING PLANTS, BY CLASS OF OWNERSHIP: 1950 TO 1967

[As of December 31. Prior to 1965, excludes Alaska and Hawaii. Excludes duplications of establishments operating in two or more States and nonutility plants producing primarily for industrial use]

ITEM	Total, all classes	Pri- vately owned	Cooper- atively owned	PUBLICLY OWNED			
				Total	Municipal	Federal	Other ¹
1950: Total electric supply systems	4,007	821	963	2,223	2,077	55	91
Utilities with generating plants	1,495	393	92	1,010	955	13	42
Number of generating plants	3,867	2,334	166	1,367	1,136	83	148
1955: Total electric supply systems	3,648	581	950	2,117	1,908	57	92
Utilities with generating plants	1,315	315	78	922	865	9	48
Number of generating plants	3,587	2,103	146	1,338	1,068	129	141
1960: Total electric supply systems	3,637	496	965	2,176	2,026	43	107
Utilities with generating plants	1,198	270	68	860	802	6	52
Number of generating plants	3,435	2,000	132	1,303	1,017	142	144
1965: Total electric supply systems	3,614	472	986	2,156	2,114	42	(²)
Utilities with generating plants	1,139	243	75	821	764	8	49
Number of generating plants	3,290	1,827	165	1,298	1,006	160	132
1967: Utilities with generating plants	1,178	239	78	811	752	8	51
Number of generating plants	3,378	1,894	165	1,319	1,017	163	139

¹ Public utility districts and State projects. ² Municipal includes "Other publicly owned."

Source: Federal Power Commission; annual summaries.

No. 757. FEDERAL ELECTRIC UTILITY PROJECTS—INSTALLED CAPACITY AND INVESTMENT ALLOCATED TO ELECTRIC PLANT: 1955, 1960, AND 1967

[As of June 30. Comprises only electricity generating plant of these projects; excludes projects not primarily manufacturing electricity (e.g., West Point, Annapolis). Investments represent allocation to power projects for capital equipment and improvements. Reserves for depreciation not deducted]

PROJECT GROUP OR SYSTEM	INSTALLED CAPACITY (1,000 kw.)			INVESTMENT ALLOCATED ² (mil. dol.)		
	1955 ¹	1960	1967	1955	1960	1967
	1955 ¹	1960	1967	1955	1960	1967
Total	15,033	22,616	32,510	3,812	5,398	8,139
Percent capacity of all electric utilities	13.1	13.5	12.2	(X)	(X)	(X)
Central Valley: Bureau of Reclamation	522	630	1,014	134	138	285
Columbia Basin:						
Bonneville Power Administration (transmission)	—	—	—	369	480	779
Bureau of Reclamation	2,259	2,282	2,282	218	277	255
Corps of Engineers	1,360	3,781	4,342	434	850	972
Hoover and Parker-Davis: Bureau of Reclamation	1,595	1,695	1,690	206	209	220
Missouri Basin:						
Bureau of Reclamation	362	397	1,161	214	304	566
Corps of Engineers	325	745	1,580	155	357	606
Southeastern Power Administration: Corps of Engineers	1,031	1,271	1,807	259	410	582
Southwestern Power Administration:						
Southwestern Power Administration (transmission)	—	—	—	23	27	45
Corps of Engineers	426	601	1,355	121	203	386
Tennessee Valley Authority	7,005	11,032	15,973	1,634	2,054	2,939
Other projects	148	282	1,306	44	88	504
Bureau of Reclamation	83	218	1,242	20	62	476

— Represents zero. X Not applicable. ¹ Excludes Alaska and Hawaii. ² Includes estimates.

Source: Federal Power Commission; unpublished data.

No. 758. CONSUMPTION OF FUELS BY ELECTRIC UTILITIES: 1940 TO 1968

In thousands of short tons, except as indicated. Prior to 1965, excludes Alaska and Hawaii. Includes use of fuels for stand-by purposes. See also *Historical Statistics, Colonial Times to 1967*, series S 36-43]

YEAR	Net generation by fuel ¹ (mil. kw.-hr.)	FUEL CONSUMED								
		Total coal equiva- lent	Coal			Oil (1,000 42-gal. bbl.)	Gas (mil. cu. ft.)	Per kilowatt-hour		
			Total ²	Bitumi- nous ²	Anthra- cite			Coal (lb.)	Oil (gal.)	Gas (cu. ft.)
1940	93,963	62,942	51,474	49,126	2,348	16,325	180,096	1.34	0.112	16.5
1950	232,813	138,421	91,871	88,262	3,609	75,420	628,919	1.19	0.094	14.1
1955	433,786	206,929	143,759	140,550	3,209	75,274	1,153,280	0.95	0.085	12.1
1960	607,142	266,064	176,634	173,882	2,751	85,340	1,724,762	0.88	0.078	10.9
1965	861,401	369,331	244,788	242,630	2,158	115,203	2,321,101	0.858	0.075	10.5
1967	992,847	431,769	274,185	271,999	2,186	161,278	2,746,352	0.870	0.076	10.4
1968 (prel.)	1,104,692	480,024	296,943	294,740	2,203	187,923	3,143,858	0.869	0.076	10.3

¹ Includes following kw.-hr., in millions: Nuclear power—3,657 in 1965, 7,655 in 1967, and 12,326 in 1968; wood, waste, and geothermal power—458 in 1965, 632 in 1967, and 810 in 1968. ² Includes lignite.

Source: Federal Power Commission; annual summaries and related monthly reports.

NO. 759. ELECTRIC UTILITIES—INSTALLED GENERATING CAPACITY AND ELECTRIC ENERGY PRODUCTION, STATES: 1950 TO 1967

[Installed capacity in thousands of kilowatts; production in millions of kilowatt-hours. Installed capacity as of December 31; production for calendar years. Minus sign (—) denotes decrease]

STATE	INSTALLED CAPACITY					ENERGY PRODUCTION				
	1950	1955	1960	1967	Average annual percent increase, 1960-1967	1950	1955	1960	1967	Average annual percent increase, 1960-1967
U.S.¹	68,919	114,472	168,568	269,252	6.7	329,141	547,038	755,375	1,214,365	6.8
N.E.	4,052	5,271	7,045	9,985	5.0	16,211	22,610	28,808	46,327	6.8
Maine.....	415	623	743	886	2.5	1,680	2,405	2,966	4,324	5.4
N.H.....	398	474	762	754	-1.5	1,329	1,718	2,188	2,959	4.3
Vt.....	204	261	261	303	2.1	735	981	842	854	0.2
Mass.....	1,653	2,167	2,971	4,520	6.0	6,588	9,461	13,309	22,904	7.8
R.I.....	359	401	427	400	-0.9	1,656	1,955	1,699	1,523	-1.6
Conn.....	1,022	1,945	1,880	3,122	7.2	4,223	6,091	7,804	13,763	8.1
M.A.	13,225	18,218	25,536	37,383	5.4	63,372	86,140	112,749	174,214	6.2
N.Y.....	6,257	8,469	11,821	18,044	6.0	29,452	39,533	51,897	82,668	6.7
N.J.....	2,053	2,914	4,538	6,741	5.7	9,921	12,306	17,730	29,190	7.1
Pa.....	4,916	6,835	9,178	12,598	4.5	24,000	34,301	43,122	62,356	5.3
E.N.C.	16,083	25,976	36,780	50,273	4.5	75,349	125,853	165,101	242,900	5.5
Ohio.....	4,430	7,459	10,612	13,816	3.8	21,967	35,955	49,489	65,873	4.1
Ind.....	2,142	4,351	6,566	8,490	3.7	10,374	21,193	30,966	44,232	5.1
Ill.....	4,506	6,955	9,354	13,848	5.6	20,686	35,997	43,085	63,675	5.6
Mich.....	3,222	4,590	6,758	9,286	4.5	15,316	22,365	27,672	47,633	7.8
Wis.....	1,783	2,622	3,490	4,833	4.7	7,006	10,343	13,888	21,487	6.2
W.N.C.	5,024	7,930	11,538	18,871	7.0	19,237	30,463	43,734	71,505	7.0
Minn.....	1,151	1,764	2,434	3,159	3.7	4,549	6,642	9,613	13,925	5.3
Iowa.....	1,173	1,554	2,011	3,046	5.9	4,428	6,212	7,927	11,196	4.9
Mo.....	958	1,743	2,697	4,821	8.3	3,718	6,952	10,552	16,784	6.6
N. Dak.....	187	264	666	1,117	7.4	660	963	1,780	5,355	15.7
S. Dak.....	169	491	545	1,709	16.3	536	1,399	1,700	5,490	16.7
Nebr.....	572	762	1,224	1,652	4.3	2,011	2,816	4,351	5,817	4.1
Kans.....	814	1,353	1,960	3,367	7.7	3,335	5,478	7,810	12,948	7.2
S.A.	8,857	15,131	22,696	40,778	8.4	43,604	71,220	103,636	186,084	8.4
Del.....	28	224	425	815	9.3	20	1,366	2,262	4,403	9.5
Md.....	1,099	1,373	2,077	4,101	9.7	5,040	5,845	9,240	20,915	11.7
D.C.....	508	533	537	537	0.1	1,669	1,627	976	1,018	0.6
Va.....	1,204	1,931	3,870	5,349	5.8	6,233	9,380	18,285	23,404	3.5
W. Va.....	1,256	2,177	3,217	5,147	6.7	7,821	14,239	14,013	27,359	9.6
N.C.....	1,760	3,505	4,397	7,188	7.0	9,829	15,592	20,000	38,705	9.4
S.C.....	847	1,652	2,249	3,093	4.6	2,910	5,870	10,238	13,441	3.9
Ga.....	1,156	1,675	2,236	4,508	10.0	5,235	7,705	10,655	18,663	8.0
Fla.....	999	2,062	3,992	10,041	13.2	4,847	9,593	17,967	38,176	10.8
E.S.C.	4,464	11,657	16,614	26,702	6.8	24,606	66,530	87,691	125,466	5.1
Ky.....	904	2,745	3,362	6,587	9.6	4,390	17,693	19,899	34,840	8.0
Tenn.....	1,670	4,628	7,521	9,337	3.1	9,379	24,625	40,071	39,759	0.1
Ala.....	1,690	3,654	4,700	8,979	9.2	9,577	21,348	24,594	43,687	8.2
Miss.....	200	631	1,032	1,798	7.9	1,260	2,864	3,127	7,280	12.1
W.S.C.	4,717	9,449	16,401	31,116	9.1	22,515	40,823	64,608	121,466	9.0
Ark.....	450	1,165	1,188	2,713	11.8	1,975	4,909	5,244	6,058	2.1
La.....	909	1,694	2,934	5,321	8.5	4,936	6,677	11,865	23,152	9.5
Okla.....	723	1,260	2,225	3,444	6.2	2,927	5,337	8,299	15,423	8.9
Tex.....	2,636	5,430	10,054	19,638	9.6	12,676	23,900	39,200	76,833	9.6
Mt.	3,445	6,106	8,700	14,078	6.9	16,497	24,155	36,611	55,574	6.0
Mont.....	442	925	1,353	1,659	2.9	3,136	4,696	5,992	9,119	6.0
Idaho.....	445	781	1,255	1,261	0.1	2,538	3,907	6,165	6,897	1.6
Wyo.....	139	236	382	868	11.7	595	724	1,588	4,007	13.2
Colo.....	464	959	1,317	2,350	8.3	1,856	3,719	5,571	9,342	7.4
N. Mex.....	281	459	802	1,919	12.5	1,014	1,765	3,041	8,943	15.4
Ariz.....	843	1,626	2,266	3,939	7.9	3,489	5,535	8,562	9,724	1.8
Utah.....	235	623	706	793	3.8	659	2,377	3,038	3,338	1.3
Nev.....	596	697	620	1,290	8.3	3,210	1,431	2,655	4,204	6.6
Pac.¹	9,054	14,733	23,256	40,066	7.8	47,751	79,245	112,437	190,828	7.6
Wash.....	2,765	4,074	7,215	11,223	6.3	17,371	24,030	34,153	60,727	8.2
Oreg.....	973	2,046	2,614	3,653	4.8	5,545	12,703	12,425	17,793	5.1
Calif.....	5,316	8,612	12,862	24,144	9.0	24,836	42,512	63,834	108,532	7.6
Alaska.....	(NA)	(NA)	187	260	11.4	(NA)	(NA)	359	859	12.5
Hawaii.....	(NA)	(NA)	449	786	8.0	(NA)	(NA)	1,666	2,917	8.0

NA Not available. ¹ Prior to 1960, excludes Alaska and Hawaii.

Source: Federal Power Commission; annual summaries and Press Release No. 16000.

No. 760. ELECTRIC UTILITIES AND INDUSTRIAL PLANTS—INSTALLED GENERATING CAPACITY, BY TYPE OF PRIME MOVER AND CLASS OF OWNERSHIP, STATES: 1967

[In thousands of kilowatts. As of December 31]

STATE	Total	TYPE OF PRIME MOVER				CLASS OF OWNERSHIP OF ELECTRIC UTILITIES				Industrial plants
		Electric utilities and industrial		Electric utilities		Total	Privately owned	Publicly owned		
		Fuel	Hydro	Fuel	Hydro			Municipal	Other ¹	
United States.....	288,185	239,353	48,831	221,140	48,112	269,252	203,580	18,049	47,623	18,933
New England.....	11,194	9,690	1,503	8,749	1,236	9,885	9,670	272	43	1,209
Maine.....	1,371	856	515	543	343	886	865	3	18	485
New Hampshire.....	830	401	429	366	387	754	750	4	-	70
Vermont.....	323	124	199	116	187	303	288	14	-	26
Massachusetts.....	4,976	4,757	220	4,338	182	4,520	4,312	199	9	456
Rhode Island.....	419	416	3	398	2	400	393	2	5	19
Connecticut.....	3,275	3,137	138	2,988	135	3,122	3,061	50	11	153
Middle Atlantic.....	39,427	34,013	5,414	32,042	5,341	37,383	34,009	240	3,133	2,044
New York.....	18,566	14,534	4,033	14,079	3,965	18,044	14,815	107	3,123	522
New Jersey.....	7,022	6,675	347	6,396	345	6,741	6,680	58	2	282
Pennsylvania.....	13,838	12,804	1,034	11,567	1,031	12,598	12,515	75	8	1,240
East North Central.....	54,785	53,819	966	49,397	876	50,273	47,193	2,499	582	4,512
Ohio.....	15,042	15,040	2	13,814	2	13,816	13,083	719	14	1,226
Indiana.....	9,654	9,544	110	8,381	110	8,490	8,163	337	-	1,163
Illinois.....	14,467	14,426	41	13,809	39	13,848	13,277	426	144	619
Michigan.....	10,343	9,952	392	8,930	356	9,286	8,332	805	150	1,057
Wisconsin.....	5,279	4,868	421	4,463	370	4,833	4,347	212	274	446
West North Central.....	19,735	16,593	3,142	15,771	3,100	18,871	11,894	2,729	4,248	864
Minnesota.....	3,678	3,508	170	3,022	137	3,159	2,612	450	97	519
Iowa.....	3,172	3,037	136	2,910	135	3,046	2,413	421	213	127
Missouri.....	4,935	4,134	801	4,020	801	4,821	3,893	589	339	114
North Dakota.....	1,139	739	400	717	400	1,117	234	16	867	22
South Dakota.....	1,717	325	1,392	325	1,384	1,709	283	41	1,385	0
Nebraska.....	1,658	1,420	238	1,415	238	1,652	-	364	1,288	5
Kansas.....	3,436	3,430	6	3,362	5	3,367	2,459	848	60	68
South Atlantic.....	43,682	38,211	5,471	35,482	5,296	40,778	36,379	2,390	2,010	2,904
Delaware.....	849	849	-	815	-	815	762	53	-	34
Maryland.....	4,336	3,842	494	3,607	494	4,101	4,030	63	7	236
Dist. of Columbia.....	549	546	3	534	3	537	534	-	3	13
Virginia.....	5,817	4,941	876	4,495	854	5,349	5,065	52	232	468
West Virginia.....	5,759	5,552	207	5,046	101	5,147	5,147	-	-	612
North Carolina.....	7,499	5,673	1,826	5,375	1,813	7,188	6,741	86	361	311
South Carolina.....	3,565	2,610	955	2,157	936	3,093	2,387	5	700	472
Georgia.....	4,910	3,840	1,070	3,451	1,056	4,508	3,886	-	622	402
Florida.....	10,398	10,359	39	10,003	39	10,041	7,826	2,130	85	357
East South Central.....	27,615	22,719	4,896	21,813	4,888	26,702	8,607	365	17,730	913
Kentucky.....	6,621	5,951	671	5,916	671	6,587	2,285	233	4,069	35
Tennessee.....	9,604	7,710	1,894	7,444	1,894	9,337	172	(Z)	9,166	266
Alabama.....	9,467	7,135	2,332	6,655	2,324	8,979	4,484	(Z)	4,496	488
Mississippi.....	1,923	1,923	-	1,798	-	1,798	1,667	132	-	125
West South Central.....	35,787	34,095	1,692	29,424	1,692	31,116	25,533	3,192	2,391	4,671
Arkansas.....	3,018	2,117	900	1,813	900	2,713	1,628	77	1,008	304
Louisiana.....	6,696	6,696	-	5,321	-	5,321	4,686	635	-	1,370
Oklahoma.....	3,485	3,130	355	3,088	355	3,444	2,748	171	525	42
Texas.....	22,588	22,152	436	19,202	436	19,638	16,471	2,309	858	2,950
Mountain.....	14,904	8,509	6,395	7,687	6,391	14,078	8,558	374	5,146	826
Montana.....	1,665	153	1,512	147	1,512	1,659	909	-	750	5
Idaho.....	1,292	41	1,251	10	1,251	1,261	1,039	13	209	32
Wyoming.....	905	693	212	656	212	868	647	2	219	37
Colorado.....	2,450	1,827	623	1,727	623	2,350	1,642	220	489	100
New Mexico.....	2,020	1,996	24	1,894	24	1,919	1,686	78	155	102
Arizona.....	4,186	2,305	1,882	2,080	1,879	3,939	1,419	2	2,518	247
Utah.....	1,639	831	208	585	207	793	611	55	127	246
Nevada.....	1,347	664	683	608	682	1,290	606	4	680	57
Pacific.....	41,055	21,704	19,352	20,775	19,291	40,066	21,738	5,989	12,339	990
Washington.....	11,558	1,351	10,207	1,040	10,183	11,223	1,093	1,071	8,459	335
Oregon.....	3,822	338	3,484	189	3,464	3,653	1,608	142	1,902	169
California.....	24,442	18,882	5,560	18,586	5,558	24,144	18,220	4,086	1,839	297
Alaska.....	309	227	82	177	82	260	32	90	138	49
Hawaii.....	925	906	19	782	3	786	786	-	-	140

- Represents zero.

Z Less than 500 kw.

¹ Includes Federal, State, public utility districts, and cooperatives.

Source: Federal Power Commission; annual summaries and related monthly reports.

No. 761. ELECTRIC ENERGY—PRODUCTION, BY TYPE OF PRIME MOVER AND CLASS OF OWNERSHIP, STATES: 1967

[In millions of kilowatt-hours]

STATE	Total	TYPE OF PRIME MOVER				CLASS OF OWNERSHIP OF ELECTRIC UTILITIES				Industrial plants
		Electric utilities and industrial		Electric utilities		Total	Privately owned	Publicly owned		
		Fuel	Hydro	Fuel	Hydro			Municipal	Other ¹	
U.S.	1,317,301	1,092,352	224,949	992,847	221,518	1,214,365	928,439	57,789	228,138	102,935
N.E.	51,026	45,223	5,803	41,750	4,577	46,327	45,481	719	128	4,699
Maine	6,888	4,309	2,579	2,610	1,713	4,324	4,272	17	35	2,564
N.H.	3,346	2,139	1,208	1,937	1,022	2,959	2,956	3	-	388
Vt.	929	115	815	99	755	854	805	49	-	75
Mass.	23,987	23,187	800	22,210	694	22,904	22,309	581	13	1,064
R.I.	1,596	1,591	5	1,518	5	1,523	1,476	3	44	73
Conn.	14,279	13,882	397	13,375	389	13,763	13,663	65	36	516
M.A.	183,513	158,366	25,148	149,409	24,806	174,214	153,765	818	19,632	9,299
N.Y.	85,027	61,591	23,436	59,552	23,116	82,668	82,677	388	19,602	2,359
N.J.	30,361	30,562	2,029	29,400	2,209	29,190	28,969	214	8	1,170
Pa.	68,126	66,212	1,914	60,457	1,899	62,356	62,119	216	21	5,769
E.N.C.	265,746	261,038	4,709	238,722	4,178	242,900	232,694	7,462	2,744	22,847
Ohio.	72,062	72,053	10	65,863	10	65,873	63,791	1,989	92	6,190
Ind.	50,571	50,102	469	43,764	469	44,232	43,199	1,034	-	6,338
Ill.	66,645	66,464	181	63,514	160	63,675	62,086	1,189	400	2,970
Mich.	52,783	50,813	1,970	45,833	1,800	47,633	44,272	2,713	648	5,150
Wis.	23,686	21,606	2,079	19,748	1,739	21,487	19,346	537	1,604	2,199
W.N.C.	76,047	64,869	11,178	60,520	10,985	71,505	48,471	6,415	16,620	4,542
Minn.	16,760	15,902	859	13,225	700	13,925	12,674	1,023	228	2,835
Iowa.	11,872	11,066	806	10,392	805	11,196	9,765	957	474	675
Mo.	17,337	16,696	641	16,143	641	16,784	14,162	1,641	982	553
N. Dak.	5,433	2,662	2,771	2,584	2,771	5,355	676	6	4,674	78
S. Dak.	5,513	2,584	4,929	584	4,896	5,480	580	7	4,892	33
Nebr.	5,828	4,665	1,163	4,654	1,163	5,817	-	742	5,075	11
Kans.	13,303	13,294	9	12,939	9	12,948	10,613	2,040	295	355
S.A.	203,009	187,564	15,445	171,421	14,662	186,084	172,894	6,593	6,596	16,926
Del.	4,597	4,597	-	4,403	-	4,403	4,266	136	-	194
Md.	22,441	20,518	1,923	18,992	1,923	20,915	20,709	169	36	1,526
D.C.	1,073	1,071	2	1,016	2	1,018	1,016	-	2	55
Va.	26,072	25,267	805	22,657	747	23,404	22,841	251	312	2,668
W. Va.	30,930	29,890	1,040	26,894	465	27,359	27,359	-	-	3,570
N.C.	40,289	35,255	5,034	33,694	5,011	38,705	37,086	85	1,534	1,584
S.C.	15,946	13,296	2,651	10,848	2,593	13,441	10,744	11	2,686	2,505
Ga.	21,266	17,562	3,704	15,027	3,636	18,663	17,079	-	1,583	2,604
Fla.	40,395	40,109	286	37,890	286	38,176	31,795	5,940	442	2,218
E.S.C.	130,349	107,886	22,462	103,028	22,438	125,466	39,650	1,341	84,475	4,883
Ky.	34,938	31,242	3,697	31,144	3,697	34,840	9,295	1,060	24,485	98
Tenn.	41,124	31,496	9,628	30,131	9,628	39,759	925	-	38,834	1,365
Ala.	46,257	37,119	9,138	34,473	9,113	43,587	22,431	-	21,155	2,671
Miss.	8,030	8,030	-	7,280	-	7,280	6,999	281	-	750
W.S.C.	153,864	151,330	2,534	118,933	2,534	121,466	106,183	8,706	6,577	32,398
Ark.	8,212	6,983	1,228	4,829	1,228	6,058	4,105	90	1,863	2,154
La.	33,386	33,386	-	23,152	-	23,152	21,782	1,370	-	10,235
Okl.	15,666	14,940	726	14,697	726	15,423	13,293	405	1,725	242
Tex.	96,600	96,021	579	76,254	579	76,833	67,003	6,841	2,989	19,787
Mt.	59,053	33,875	25,178	30,410	25,164	55,574	37,337	1,245	16,992	3,478
Mont.	9,135	430	8,705	414	8,705	9,119	5,442	-	3,678	161
Idaho	7,058	160	6,897	(Z)	6,897	6,897	5,770	72	1,055	161
Wyo.	4,177	3,388	789	3,218	789	4,007	3,216	-	791	170
Colo.	9,812	8,884	928	8,415	927	9,342	6,363	843	2,136	470
N. Mex.	9,385	9,350	35	8,907	35	8,943	8,423	168	351	443
Ariz.	10,588	5,571	5,017	4,716	5,008	9,724	3,145	10	6,589	864
Utah.	4,590	3,516	1,074	2,267	1,071	3,338	2,472	145	722	1,252
Nev.	4,308	2,576	1,732	2,472	1,732	4,204	2,506	7	1,691	104
Pac.	194,693	82,202	112,492	78,654	112,174	190,828	91,964	24,491	74,374	3,865
Wash.	61,840	2,956	58,885	2,013	58,713	60,727	4,042	5,342	51,343	1,114
Oreg.	18,348	487	17,860	24	17,793	17,793	5,332	405	12,056	554
Calif.	109,096	74,719	35,277	73,255	35,277	108,532	79,594	18,466	10,472	1,464
Alaska.	1,123	760	363	496	363	859	78	278	502	264
Hawaii.	3,387	3,279	107	2,893	24	2,917	2,917	-	-	469

- Represents zero. Z Less than 500,000 kw.-hr.

¹ Includes Federal, State, public utility districts, and cooperatives. ² Deduct.

Source: Federal Power Commission; annual summaries and related monthly reports.

No. 762. ELECTRIC LIGHT AND POWER INDUSTRY—ENERGY GENERATED, SALES, REVENUE, AND CUSTOMERS: 1940 TO 1968

[Prior to 1960, excludes Alaska and Hawaii]

CLASS	1940	1950	1960	1965	1967	1968
Energy generated ¹.....bil. kw.-hr.	142	329	755	1,055	1,214	² 1,327
Sales to ultimate customers.....bil. kw.-hr.	³ 119	³ 281	683	953	1,107	1,202
Residential or domestic.....bil. kw.-hr.	23	67	196	281	332	368
Commercial and industrial:						
Small light and power.....bil. kw.-hr.	22	50	115	202	242	265
Large light and power.....bil. kw.-hr.	60	139	345	433	486	519
All other.....bil. kw.-hr.	11	17	27	37	47	50
Revenue from ultimate customers.....mil. dol.	³ 2,440	³ 5,086	11,516	15,158	17,223	18,580
Residential or domestic.....mil. dol.	896	1,932	4,856	6,329	7,184	7,802
Commercial and industrial:						
Small light and power.....mil. dol.	689	1,334	2,828	4,313	4,936	5,815
Large light and power.....mil. dol.	631	1,405	3,334	3,885	4,365	4,672
All other.....mil. dol.	174	258	498	632	738	791
Ultimate customers, Dec. 31.....1,000.....	³ 30,191	³ 44,986	58,870	65,558	68,168	69,716
Residential or domestic.....1,000.....	24,952	37,533	51,446	57,596	60,033	61,439
Commercial and industrial:						
Small light and power.....1,000.....	4,260	5,466	6,760	7,420	7,580	7,707
Large light and power.....1,000.....	178	235	454	310	324	334
All other.....1,000.....	115	157	210	232	231	236

¹ Source: Federal Power Commission. ² Preliminary. ³ Includes rural customers, not shown separately.

Source: Edison Electric Institute, New York, N.Y.; *Statistical Year Book*.

No. 763. ELECTRIC ENERGY SALES, BY CLASS OF SERVICE—STATES: 1967

[In millions of kilowatt-hours]

STATE	Total	Residential	Commercial	Industrial	STATE	Total	Residential	Commercial	Industrial
U.S.....	1,099,137	340,332	233,470	486,276	S.A.—Con.				
N.E.....	43,810	15,994	10,059	16,735	W. Va.....	12,867	2,808	1,805	8,158
Maine.....	4,157	1,430	751	1,866	N.C.....	29,899	10,337	5,678	12,935
N.H.....	2,682	1,051	419	1,119	S.C.....	16,213	4,977	2,432	8,228
Vt.....	1,672	872	335	447	Ga.....	22,237	8,202	5,179	8,609
Mass.....	19,585	6,941	4,838	7,374	Fla.....	34,967	15,377	9,185	8,215
R.I.....	3,078	1,042	668	1,414	E.S.C.....	111,672	29,426	10,718	68,663
Conn.....	12,636	4,658	3,248	4,515	Ky.....	26,732	4,473	1,574	19,735
M.A.....	164,240	45,979	38,801	70,250	Tenn.....	47,015	13,332	4,292	29,376
N.Y.....	73,623	19,600	21,885	25,044	Ala.....	26,427	7,117	2,994	15,428
N.J.....	30,055	8,960	7,760	12,929	Miss.....	10,898	4,504	1,853	4,124
Pa.....	60,562	17,419	9,156	32,277	W.S.C.....	113,066	36,256	24,473	47,701
E.N.C.....	223,220	64,792	42,462	107,605	Ark.....	10,519	2,773	1,760	5,621
Ohio.....	71,943	16,791	9,899	43,056	La.....	20,042	6,399	4,496	8,028
Ind.....	30,056	10,218	4,780	14,870	Okla.....	12,140	4,563	2,737	4,224
Ill.....	55,720	16,661	14,888	20,608	Tex.....	69,765	22,521	15,480	29,828
Mich.....	45,627	13,224	8,587	21,916	Mt.....	50,031	13,502	12,756	21,448
Wis.....	19,874	7,898	4,308	7,155	Mont.....	6,596	1,291	739	4,273
W.N.C.....	69,149	27,470	14,441	25,079	Idaho.....	8,885	1,917	1,714	5,196
Minn.....	15,427	6,919	2,102	6,098	Wyo.....	3,036	445	582	1,939
Iowa.....	12,034	4,845	2,573	4,247	Colo.....	8,213	2,904	3,060	1,924
Mo.....	20,328	6,879	4,201	8,512	N. Mex.....	4,451	1,127	1,359	1,585
N. Dak.....	2,198	1,131	476	466	Utah.....	10,036	2,938	2,705	3,583
S. Dak.....	2,268	1,258	644	270	Nev.....	4,163	1,372	1,184	1,411
Nebr.....	6,093	2,812	1,765	1,248		4,651	1,508	1,413	1,587
Kans.....	10,801	3,626	2,680	4,238	Pac.....	161,329	50,372	43,434	65,690
S.A.....	162,620	56,541	36,326	63,115	Wash.....	39,428	12,236	4,792	22,014
Del.....	3,302	879	622	1,783	Oreg.....	21,540	8,083	5,124	7,874
Md.....	20,734	6,007	5,895	8,365	Calif.....	96,975	28,713	32,691	34,463
Va.....	22,401	7,954	5,480	6,822	Alaska.....	750	347	297	68
					Hawaii.....	2,836	993	530	1,261

¹ Includes "Other" service, not shown separately. ² Includes District of Columbia.

Source: Federal Power Commission; *Annual Report*, and unpublished data.

No. 764. ELECTRIC UTILITIES—BALANCE SHEET AND INCOME ACCOUNT OF PRIVATELY-OWNED COMPANIES: 1940 TO 1967

[In millions of dollars. Prior to 1960, excludes Alaska and Hawaii. Data cover reports of all companies with annual electric revenues over \$1 million representing about 98 percent of the privately-owned companies. See also *Historical Statistics, Colonial Times to 1967*, series V 128-142]

ITEM	1940	1945	1950	1955	1960	1965	1967
COMPOSITE BALANCE SHEET							
Assets and other debits	15,477	14,452	20,523	30,992	44,742	56,395	65,197
Electric utility plant	10,447	12,176	18,956	30,307	45,456	59,703	69,617
Provisions for depreciation and amortization ¹	(NA)	(NA)	8,832	5,713	8,889	18,631	16,011
Net electric utility plant	(NA)	(NA)	15,124	24,594	36,567	46,072	53,605
Other utility plant	² 3,960	² 2,315	2,485	3,402	4,852	6,613	7,490
Provisions for depreciation and amortization ¹	(NA)	(NA)	534	678	865	1,418	1,674
Net other utility plant	(NA)	(NA)	1,951	2,724	3,889	5,195	5,816
Total utility plant	14,407	14,491	21,441	33,709	50,308	66,315	77,106
Provisions for depreciation and amortization ¹	1,913	5,045	4,866	6,391	9,858	15,048	17,686
Net total utility plant	12,494	11,446	17,075	27,318	40,450	51,267	59,421
Other property and investments	1,380	1,090	1,237	933	1,004	1,247	1,353
Current and accrued assets	1,123	1,672	2,058	2,567	3,068	3,639	4,156
Deferred debits	480	244	153	174	216	242	266
Liabilities and other credits	15,477	14,452	20,523	30,992	44,742	56,395	65,197
Capital stock	6,471	5,950	7,621	10,404	13,322	15,668	17,080
Other paid-in capital	255	282	589	1,083	1,747	2,822	2,826
Earned surplus	860	766	1,346	2,191	3,736	5,712	6,997
Long-term debt	6,895	6,118	9,179	14,316	21,085	25,502	30,358
Current and accrued liabilities	692	965	1,527	2,381	3,112	4,222	4,943
Deferred credits and operating reserves	261	325	195	247	277	546	708
Contributions in aid of construction	43	46	66	109	188	294	355
Accumulated deferred income taxes	—	—	—	261	1,325	1,829	1,929
COMPOSITE INCOME ACCOUNTS							
Electric operating revenues	2,404	3,171	4,784	7,199	10,116	13,400	15,225
Electric operating expenses	1,667	2,408	3,828	5,702	7,917	10,296	11,676
Net electric operating revenues	737	763	956	1,497	2,199	3,104	3,549
Income from electric plant leased to others	7	5	5	3	2	3	3
Electric utility operating income	744	768	961	1,500	2,201	3,107	3,552
Other utility operating income	61	65	72	120	186	301	347
Total utility operating income	805	833	1,033	1,620	2,387	3,409	3,898
Other income	68	54	68	63	79	97	106
Total income	873	887	1,101	1,683	2,476	3,506	4,004
Income deductions	325	353	279	439	693	925	1,096
Net income	548	534	822	1,244	1,783	2,581	2,908

— Represents zero. NA Not available. ¹ Accumulated.

² Includes amounts unclassified as to utility departments: \$2,309 million in 1940 and \$491 million in 1945.

Source: Federal Power Commission; *Statistics of Privately Owned Electric Utilities in the United States*.

No. 765. LARGEST PUBLIC UTILITY COMPANIES—ASSETS, REVENUES, INCOME, AND INVESTED CAPITAL, BY RANK OF ASSETS: 1968

[In millions of dollars, except percent. As of December 31 or calendar year, as applicable]

ASSET GROUP	INCLUDING TELEPHONE COMPANIES ¹				EXCLUDING TELEPHONE COMPANIES			
	Assets ²	Operating revenues ³	Net income	Invested capital ⁴	Assets ²	Operating revenues ³	Net income	Invested capital ⁴
50 largest	106,793	33,902	4,670	47,215	67,038	19,808	2,634	24,621
Lowest ten	7,607	2,239	309	3,282	7,186	2,021	281	2,857
Second ten	9,161	2,950	373	3,126	8,974	2,879	366	3,284
Third ten	11,243	3,773	462	4,086	11,036	3,436	452	4,056
Fourth ten	14,954	4,197	562	5,208	14,505	4,488	569	5,055
Highest ten	63,829	20,744	2,965	31,514	25,337	6,984	966	9,369
Percent of total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest ten	7.1	6.6	6.6	7.0	10.7	10.2	10.7	11.6
Second ten	8.6	8.7	8.0	6.6	13.4	14.5	13.9	13.3
Third ten	10.5	11.1	9.9	8.7	16.5	17.3	17.2	16.5
Fourth ten	14.0	12.4	11.0	11.0	21.6	22.7	21.6	20.5
Highest ten	59.8	61.2	63.5	66.7	37.8	35.3	36.7	38.1

¹ American Telephone and Telegraph Co., Continental Telephone Co., and Southern New England Telephone Co.

² Total assets employed in business, net of depreciation; includes consolidated subsidiaries.

³ Gross receipts from operations during year; includes nonutility revenues from manufacturing, transportation, etc.

⁴ Capital stock, surplus, and retained earnings (i.e., net worth).

Source: Fortune, New York, N.Y.; adapted from *The Fortune Directory*, 1969. (Copyright, 1969, by Time Inc.)

No. 766. RURAL ELECTRIFICATION ADMINISTRATION—ELECTRIC PROGRAM, SUMMARY OF OPERATIONS: 1940 TO 1968

[Includes data from date of first loan to borrowers in Virgin Islands (1940) and Puerto Rico (1952)]

ITEM	1940	1950	1955	1960	1965	1966	1967	1968 ¹
Loans approved, cumulative, Dec. 31: ²								
Borrowers ³	791	1,076	1,077	1,087	1,103	1,101	1,101	1,101
Amount.....mil. dol.	351	2,312	3,125	4,256	5,793	6,145	6,408	6,822
Systems in operation, Dec. 31: ⁴								
Systems ⁵	885	1,007	1,026	1,038	1,052	1,051	1,052	1,052
Miles energized ⁶	1,000	1,089	1,362	1,465	1,567	1,587	1,607	1,628
Consumers served	1,000	674	3,413	4,826	5,541	5,689	5,852	6,031
Borrowers' operations during year: ⁷								
Energy generated.....mil. kw.-hr.	(NA)	1,077	3,255	4,922	8,833	11,587	13,780	14,344
Energy purchased.....mil. kw.-hr.	(NA)	7,270	14,996	26,057	39,104	42,825	45,400	52,585
Energy sold.....mil. kw.-hr.	(NA)	6,884	15,739	27,209	42,668	48,506	52,977	59,045
Revenue.....mil. dol.	(NA)	229	420	615	847	913	979	1,074
Average monthly consumption per consumer, all consumers.....kw.-hr.	(NA)	180	306	466	654	708	751	806
Residential consumers ⁸.....kw.-hr.	(NA)	147	242	357	479	515	543	590
Total utility plant.....mil. dol.	(NA)	(NA)	2,706	3,697	4,978	5,353	5,776	6,170
Employees.....	(NA)	(NA)	(NA)	(NA)	31,702	32,597	33,457	34,350

NA Not available. ¹ Preliminary, except loans approved.

² Net; i.e., excludes loans rescinded. For 1940, includes amounts not yet under loan contract.

³ Organizations, mainly cooperatives, to which loans for extending central station electric service in rural areas are made. ⁴ Includes data at time of repayment of loan for borrowers whose loans have been repaid in full. As of Dec. 31, 1968, there were 65 such borrowers, with 26,244 miles energized and 147,462 consumers served.

⁵ Rural electric distribution, generation, and transmission systems operated by REA borrowers.

⁶ Pole miles of electric distribution and transmission line in service. ⁷ Excludes energy sales and revenues of power sold by one REA borrower to another. ⁸ Includes rural-nonfarm and farm consumers.

Source: Dept. of Agriculture, Rural Electrification Administration; *Annual Statistical Report—Rural Electrification Borrowers*.

No. 767. WATER POWER—DEVELOPED, 1950, 1960, AND 1967, AND ESTIMATED UNDEVELOPED, 1967, STATES

[In thousands of kilowatts. As of December 31]

STATE	DEVELOPED WATER POWER ¹ (CAPACITY OF ACTUAL INSTALLATIONS ONLY)			Esti- mated undevel- oped water power, 1967	STATE	DEVELOPED WATER POWER ¹ (CAPACITY OF ACTUAL INSTALLATIONS ONLY)			Esti- mated undevel- oped water power, 1967
	1950	1960	1967			1950	1960	1967	
U.S.	² 18,675	33,180	45,826	130,444	S.A.—Con.				
N.E.	1,239	1,520	1,491	3,304	W. Va.	208	208	208	1,994
Maine.....	391	495	510	1,714	N.C.	962	1,220	1,766	919
N.H.	312	445	429	802	S.C.	679	958	1,034	1,835
Vt.	192	199	200	338	Ga.	425	653	1,069	3,197
Mass.	223	227	219	267	Fla.	13	42	39	84
R.I.	11	3	3	—	E.S.C.	2,729	3,750	4,832	3,943
Conn.	107	151	131	183	Ky.	271	541	671	1,485
M.A.	1,678	2,472	4,247	4,514	Tenn.	1,238	1,910	1,894	688
N.Y.	1,225	2,028	3,809	1,292	Ala.	1,220	1,299	2,267	1,630
N.J.	9	8	8	241	Miss.	—	—	—	140
Pa.	444	436	430	2,981	W.S.C.	466	944	1,698	3,065
E.N.C.	901	929	969	1,256	Ark.	148	388	900	915
Ohio	16	9	2	249	La.	—	—	—	76
Ind.	37	31	110	315	Okl.	74	165	363	914
Ill.	54	42	43	206	Tex.	245	391	434	1,160
Mich.	390	419	395	272	Mt.	2,286	4,621	6,083	26,891
Wis.	396	427	419	213	Mont.	427	1,235	1,512	6,260
W.N.C.	629	1,594	2,734	4,363	Idaho	441	1,251	1,251	12,302
Minn.	181	186	170	157	Wyo.	79	189	212	1,286
Iowa	137	136	136	345	Colo.	92	253	314	1,785
Mo.	151	293	393	2,025	N. Mex.	25	25	24	154
N. Dak.	—	400	400	195	Utah	541	980	1,879	3,676
S. Dak.	11	333	1,392	303	Nev.	94	100	208	1,320
Neb.	142	240	238	1,036		587	587	682	9
Kans.	6	6	5	303	Pac.	² 5,979	13,578	18,425	73,640
S.A.	2,767	3,773	5,349	9,468	Wash.	2,591	7,002	9,549	23,499
Del.	1	1	—	—	Oreg.	783	2,434	3,449	5,686
Md.	272	272	494	163	Calif.	2,606	4,054	5,324	11,909
D.C.	3	3	3	—	Alaska	(NA)	67	84	32,511
Va.	207	416	736	1,276	Hawaii	(NA)	21	19	35

— Represents zero. NA Not available.

¹ Electric utilities and industrial plants, excluding pumped storage capacity. ² Excludes Alaska and Hawaii.

Source: Federal Power Commission; annual summaries and related monthly reports.

No. 768. GAS UTILITY AND PIPELINE INDUSTRY—BALANCE SHEET AND INCOME ACCOUNT: 1940 TO 1967

[In millions of dollars. Excludes Hawaii through 1955 and Alaska through 1960. Represents privately owned companies. Excludes operations of companies distributing gas in bottles or in tanks]

ITEM	1940	1945	1950	1955	1960	1965	1966	1967
COMPOSITE BALANCE SHEET								
Assets and other debits	4,980	5,610	9,010	15,435	24,570	32,845	35,175	37,620
Utility plant and adjustments.....	4,330	4,770	7,620	13,305	20,835	28,205	30,175	32,030
Investment and fund accounts.....	200	185	360	525	1,380	1,885	2,025	2,385
Current and accrued assets.....	360	590	970	1,465	2,185	2,545	2,765	2,965
Deferred debits ¹	90	65	60	140	170	210	210	240
Liabilities and other credits	4,980	5,610	9,010	15,435	24,570	32,845	35,175	37,620
Capital stock.....	1,740	1,705	2,405	3,905	5,785	7,115	7,335	7,740
Long-term debt.....	1,575	1,495	3,145	5,900	9,130	11,515	12,055	12,770
Current and accrued liabilities.....	245	350	735	1,390	2,420	3,035	3,620	3,890
Reserve for depreciation, retirements, depletion, etc.....	870	1,400	1,740	2,775	4,570	7,205	7,855	8,535
Reserve for deferred income taxes.....	—	—	—	(2)	350	660	700	700
Capital surplus.....	(NA)	120	135	200	145	175	140	145
Retained income.....	(NA)	375	720	1,040	1,880	2,715	2,975	3,205
Other liabilities and credits.....	550	165	130	225	290	425	495	545
COMPOSITE INCOME ACCOUNT								
Operating revenues.....	1,054	1,363	2,553	5,063	8,696	11,525	12,219	12,850
Operating revenue deductions.....	839	1,152	2,182	4,398	7,587	10,063	10,683	11,196
Net operating revenues.....	215	211	371	665	1,109	1,462	1,536	1,654
Miscellaneous operating income.....	—1	(Z)	1	2	3	7	7	8
Utility operating income.....	214	211	372	667	1,112	1,469	1,543	1,662
Other income (nonoperating).....	9	15	33	48	110	157	197	263
Gross income.....	223	226	405	715	1,222	1,626	1,740	1,925
Income deductions.....	78	74	88	206	392	519	561	625
Net income.....	145	152	317	509	830	1,107	1,179	1,300

— Represents zero. NA Not available. Z Less than \$500,000.

¹ Includes capital stock discount and expense and reacquired securities. Beginning 1960, reacquired securities are deducted from the appropriate capital account. ² Included in "Other liabilities and credits."

Source: American Gas Association, New York, N.Y.; yearbook, *Gas Facts*. (Copyright.)

No. 769. GAS UTILITY INDUSTRY—SUMMARY: 1945 TO 1968

[Excludes Hawaii through 1955 and Alaska through 1960. Covers natural, manufactured, mixed, and liquid petroleum gas. Based on questionnaire mailed to all privately owned gas utilities and municipally owned gas departments in the United States, except those with annual revenues less than \$25,000, which in the aggregate account for only a negligible portion of the industry]

ITEM	1945	1950	1955	1960	1964	1965	1966	1967	1968 (prel.)
Customers¹.....1,000...	19,977	24,001	28,479	33,054	36,463	37,338	38,228	39,077	39,894
Residential.....	18,607	22,146	26,283	30,418	33,551	34,341	35,142	35,915	36,658
Commercial.....	1,278	1,739	2,048	2,458	2,712	2,790	2,868	2,934	3,004
Industrial.....	80	99	121	141	159	166	174	181	186
Other.....	13	17	28	37	41	41	45	47	47
Sales².....mil. therms³	25,868	42,090	66,586	92,876	115,912	119,803	128,591	134,883	145,802
Residential.....	7,749	13,839	22,887	31,881	38,697	39,990	41,754	43,653	45,690
Commercial.....	2,497	4,104	6,029	9,198	12,735	13,448	14,628	15,776	16,878
Industrial.....	14,523	22,887	35,561	47,094	59,120	61,465	66,533	70,143	76,772
Other.....	1,098	1,261	2,819	4,704	5,360	4,900	5,676	5,311	6,462
Revenues².....mil. dol.	1,153	1,948	3,450	5,617	7,133	7,407	7,870	8,261	8,761
Residential.....	705	1,177	2,007	3,177	3,985	4,030	4,195	4,383	4,550
Commercial.....	149	266	424	723	998	1,054	1,135	1,224	1,298
Industrial.....	281	480	938	1,563	2,049	2,148	2,335	2,461	2,685
Other.....	18	26	81	153	191	176	205	193	228
Mileage of gas mains.....	310,670	387,470	496,740	630,950	736,220	767,520	799,570	828,270	859,000
Field and gathering.....	27,000	32,850	45,680	55,850	61,010	61,760	62,980	63,710	68,000
Transmission.....	82,190	113,050	145,970	183,660	205,400	211,240	216,980	225,360	233,000
Distribution.....	201,480	241,570	305,090	391,440	469,810	494,520	519,610	539,200	558,000
Natural gas.....	218,000	314,480	448,770	607,980	724,510	756,680	789,230	817,840	849,700
Manufactured gas.....	72,000	55,420	11,960	1,570	1,460	1,430	1,180	1,140	1,100
Mixed gas.....	18,660	11,990	31,440	19,450	8,980	8,380	8,370	8,520	7,500
Liquefied petroleum gas.....	2,010	5,580	4,470	1,950	1,270	1,030	790	770	700

¹ Yearly averages. ² Excludes sales for resale.

³ A therm is equivalent to 100,000 British thermal units. (A B.t.u. is the quantity of heat required to raise the temperature of 1 pound of water 1° F. at or near its point of maximum density.)

Source: American Gas Association, New York, N.Y.; yearbook, *Gas Facts*. (Copyright.)

NO. 770. GAS UTILITY INDUSTRY—CUSTOMERS, SALES, AND REVENUES, BY TYPE OF GAS, CLASS OF SERVICE, AND STATES: 1967

[See headnote, table 769]

TYPE OF GAS AND STATE	CUSTOMERS ¹ (1,000)				SALES (mil. therms) ^{2,3}				REVENUES ² (mil. dol.)			
	Total ⁴	Residential	Commercial	Industrial	Total ⁴	Residential	Commercial	Industrial	Total ⁴	Residential	Commercial	Industrial
U.S. ⁵	39,077	35,915	2,934	181	134,883	43,653	15,776	70,143	8,261	4,383	1,224	2,461
Natural ⁵	38,369	35,253	2,892	179	133,424	42,811	15,568	69,754	8,124	4,295	1,204	2,434
Manufactured	92	84	7	1	86	50	16	17	16	10	3	3
Mixed	578	543	32	1	1,352	778	185	371	116	74	16	24
L.P.	38	35	3	(Z)	21	13	7	1	5	3	1	(Z)
N.E. ⁵	1,657	1,546	99	11	1,983	1,181	338	419	309	216	51	38
Maine	27	25	1	(Z)	15	9	3	3	4	3	1	(Z)
N.H.	42	39	3	(Z)	53	33	9	9	8	6	1	1
Vt.	14	13	1	(Z)	8	6	2	1	2	1	(Z)	(Z)
Mass.	1,034	966	60	7	1,188	745	212	195	191	138	31	18
R.I.	156	146	8	2	185	111	30	52	27	19	4	4
Conn.	385	356	26	3	524	278	83	160	77	49	13	15
M.A.	8,049	7,448	559	30	14,288	7,369	2,011	4,656	1,475	952	230	272
N.Y.	4,114	3,820	299	15	5,261	3,201	832	1,077	619	424	104	75
N.J.	1,698	1,532	159	6	2,324	1,269	402	650	306	206	57	43
Pa.	2,238	2,095	131	9	6,703	2,899	778	2,949	550	322	69	154
E.N.C.	8,889	8,202	639	39	31,447	13,807	4,694	12,559	2,266	1,291	361	595
Ohio	2,509	2,320	177	6	9,695	4,533	1,463	3,502	675	373	106	181
Ind.	997	906	87	4	4,038	1,837	495	2,194	258	125	40	92
Ill.	2,785	2,589	180	16	8,707	3,878	1,313	3,498	633	388	97	149
Mich.	1,860	1,707	144	9	6,542	3,123	1,096	2,320	505	293	88	119
Wis.	737	681	51	5	2,465	937	328	1,045	196	106	30	55
W.N.C.	3,254	2,945	286	22	14,784	4,654	2,030	7,693	768	392	128	237
Minn.	603	552	45	5	2,672	923	364	1,353	172	93	27	50
Iowa	582	520	61	2	2,523	838	464	1,122	147	76	30	38
Mo.	992	915	73	5	3,555	1,395	504	1,554	201	117	32	49
N. Dak.	50	44	6	(Z)	168	70	68	30	12	6	4	1
S. Dak.	78	68	9	(Z)	275	102	81	86	18	10	5	3
Nebr.	344	298	39	6	1,735	475	254	934	84	38	15	28
Kans.	606	548	53	5	3,858	851	295	2,615	136	51	14	60
S.A.	3,202	2,927	251	15	10,325	2,956	1,156	6,031	737	365	112	247
Del.	77	73	5	(Z)	203	71	21	104	19	11	2	5
Md.	671	624	42	4	1,159	649	133	366	136	92	17	26
D.C.	168	148	17	1	246	140	83	82	82	20	10	1
Va.	458	419	37	2	1,063	428	171	418	103	61	18	20
N. Va.	370	337	30	1	1,475	550	170	725	89	44	11	31
N.C.	225	196	27	2	942	196	106	627	69	26	11	31
S.C.	186	167	18	1	889	138	75	674	63	19	7	27
Ga.	732	675	51	5	2,482	702	279	1,486	145	72	19	53
Fla.	315	290	24	1	1,867	82	118	1,023	91	20	16	53
E.S.C.	1,798	1,623	162	6	8,343	1,870	898	5,111	408	169	60	166
Ky.	535	486	47	1	1,550	730	254	496	100	58	17	21
Tenn.	386	337	44	3	2,152	387	295	1,176	104	34	21	43
Ala.	550	509	38	1	2,473	481	214	1,772	124	53	15	56
Miss.	327	291	32	2	2,169	272	135	1,667	81	24	8	46
W.S.C.	4,514	4,088	387	34	26,225	3,811	1,626	19,872	846	300	83	440
Ark.	389	342	44	3	2,550	404	238	1,884	93	30	12	50
La.	850	785	61	3	5,931	663	226	4,003	173	49	11	110
Okla.	669	602	63	4	2,520	677	312	1,255	105	52	15	31
Tex.	2,607	2,358	220	25	15,225	2,068	851	11,931	475	170	45	249
Mt.	1,689	1,507	171	7	7,382	2,033	1,036	3,985	347	158	61	118
Mont.	144	127	16	1	644	219	147	253	33	16	8	9
Idaho	66	58	10	(Z)	361	62	50	237	23	8	5	10
Wyo.	77	67	9	(Z)	473	114	72	275	17	7	3	7
Colo.	515	454	60	1	2,046	665	420	915	94	46	23	23
N. Mex.	211	187	19	2	1,186	220	88	749	46	18	5	19
Ariz.	396	353	35	2	1,259	268	166	728	67	28	10	25
Utah	225	205	20	1	1,044	426	59	559	46	27	4	15
Nev.	56	53	3	(Z)	369	59	35	270	22	8	3	11
Pac. ⁵	6,024	5,629	380	15	20,106	5,972	1,988	9,816	1,104	540	139	348
Wash.	230	199	30	1	1,309	235	146	925	81	30	16	35
Oreg.	171	150	19	1	717	143	73	500	51	21	10	20
Calif.	5,578	5,239	327	12	17,970	5,670	1,754	8,338	958	483	111	289
Alaska ⁵	9	7	1	(Z)	87	16	12	42	7	2	1	2
Hawaii	36	34	2	1	23	9	3	11	7	3	1	2

² Customers, less than 500 and revenues, less than \$500,000.¹ Averages for the year. ² For definition, see footnote 3, table 769.³ Excludes sales for resale. ⁴ Includes "Other" service, not shown separately.⁵ Natural gas only included for Alaska.Source: American Gas Association, New York, N.Y.; yearbook, *Gas Facts*. (Copyright.)